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Colby College Bulletin

PRESIDENT'S REPORT
TREASURER'S REPORT
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WATERVILLE - - MAINE

Published by the College MDCCCCVII

The President's Report

To the Trustees of Colby College:—

The President has the honor to submit the following report for the academic year 1906-1907.

The sudden death on August 4th, 1906, of Judge Percival Bonney, the Chairman of our Board of Trustees, has removed from our number a distinguished alumnus of the college. He was born in Minot, Maine, September 24, 1842, being the son of William Bonney, who was the great-grandson of Captain Ichabod Bonney, the founder of the town of Turner. His preparatory studies were taken at Hebron Academy and he was graduated from Colby College in the class of 1863. After teaching school for a short time at Bucksport, a clerkship in the Treasury Department at Washington was given to him in November, 1863, which was held until May, 1865. He then entered the office of J. H. Drummond, Esq., of Portland, and in the fall of 1867 was admitted to the bar. In 1870 and 1871 he was a member of the Legislature, and in 1878 Governor Connor appointed him Judge of the Superior Court, which position was held by him until his death.

Judge Bonney was deeply interested in educational matters. He was appointed a member of the Board of Trustees of Colby College in 1876, was Secretary from 1878 to 1891; Treasurer from 1881 to 1902, and in 1903 was elected Chairman of the Board of Trustees and Vice President of the College. In 1895 his Alma Mater conferred on him the degree of Doctor of Laws. He was a member of the Board of Trustees of Hebron Academy from 1877 and for many years was President of its Board of Trustees.

He united with the Free Street Church in Portland in 1877, and was very active in its varied work.

Judge Bonney's interests were as broad as the world, as is evidenced by his Presidency of the Maine Baptist Missionary Convention in 1893 and 1894, and by his membership in the Board of Managers of the American Baptist Missionary Union.

He was married in 1864 to Miss Elizabeth H. Bray, of Turner, who shared his profound interest in the religious and educational work which absorbed so much of her husband's attention.

This genial gentleman gave his time and strength freely to Colby College and Hebron Academy, and will always be remembered for his tireless devotion to these institutions.

ELECTION OF TRUSTEES

The number of vacancies in our Board of Trustees is unusual, and it would seem very necessary, in addition to the large number of our alumni, who appropriately and fortunately constitute a majority of its members, that great care should be taken to select representative gentlemen from various parts of New England, who possess large business experience and an extensive acquaintance with persons who are only indirectly connected with our constituency. As the best work can be done in any Board of Trustees when the members serve for a considerable number of consecutive years, it would seem very unfortunate for frequent changes to occur in our new method of electing three trustees annually by the alumni of the College.

CHAPTER HOUSES

The establishment of Chapter Houses on the campus or in the dormitories raises a question of great importance. The Delta Kappa Epsilon Fraternity has an excellent Chapter House on College avenue, and the Phi Delta Theta Fraternity wishes to continue its occupation of the commodious house on the campus.

At the last Commencement, a Special Committee was appointed to investigate the matter and report at the mid-winter meeting of the Board of Trustees. The Chairman of this Committee was Wilford G. Chapman, Esq. A preliminary meeting was held in the Faculty room at the college November 27, 1906.

This Committee thought it wise: 1st. — That Chapter Houses be permitted on the college campus under such rules and regulations as the Trustees may adopt, and that the use of the dormitories be permitted for Chapter House purposes.

2nd. — That no arrangement or agreement be entered into with any Fraternity that will constitute a legal incumbrance upon the real estate, other than by lease.

3rd. — That the expense of erecting and maintaining separate Chapter Houses on the college campus be borne by the Fraternities.

It also learned the following facts:

1st. — Practically all the students in the men's division, to which this report pertains, are members of some Fraternity.

2nd. — Apparently all of the Fraternities want Chapter Houses.

3rd. — One Fraternity at present has its Chapter House off the college campus.

4th. — One has adopted a college building on the campus for purposes of a Chapter House.

5th. — There is no reason why the students may not live in Fraternity Chapter Houses if they prefer and can afford it.

The Committee also inquired into the matter from a business standpoint and as affecting the college discipline and the general moral welfare of the students. It also undertook to learn the views of the students. It concluded that, from a business standpoint, living in a Chapter House increases a student's expense slightly; but the increase is so small that it presents no serious obstacle. The tendency appears to be towards increasing expense.

It decided that from the College point of view the financial question is more serious, because it decreases the income from the dormitories, for during the current year there were twelve unoccupied rooms in North College and seventeen in South College; and it was observed that the two Fraternities which have withdrawn from the dormitories would approximately fill these empty rooms. Hence if the dormitories are vacated, the College will meet a considerable loss.

The change in the times of recitation and the abolishment of the old-fashioned study hours appear to have made the dormitories somewhat more undesirable than formerly, as there seems now to be no time at which they are supposed to be quiet. There are also substantial reasons why the students should desire a change in their living accommodations, beside the sentimental desire to have Chapter Houses.

After these facts were ascertained, it was arranged that the President and local members of the Committee confer with Mr. John Calvin Stevens of Portland, and secure from him plans for changes in the dormitories to fit them for Chapter Houses.

Conferences were early held with the students, who were interested in examining the plans submitted by Mr. Stevens. At the mid-winter meeting of the Trustees a new Committee, consisting of Messrs. White, Wing, Chapman, Whittemore and Owen, were requested to confer with the students and present in detail a plan which shall seem to be satisfactory to the students and local alumni of each Chapter concerned, looking to the establishment of Chapter Houses in South College and in the south division of Chaplin Hall.

This Committee has continued its work and will present, if possible, a recommendation at the approaching annual meeting advising the establishment of such Chapter Houses in the dormitories, and recommending that the north division of Chaplin Hall be occupied by the non-fraternity men and by the Freshmen of the Delta Kappa Epsilon and Phi Delta Theta Fraternities, under the supervision of a proctor.

These five Fraternities constitute a real strength in the intellectual and moral life of the men's college. There is no surer way to reach the entire student body than for the administrative officer to write an identical letter to each Fraternity, stating in detail the reasonableness of some change of policy, which bears upon the life of the students. Official replies are early received which show that the matter has been carefully discussed and wisely considered. Many students, I believe, are stimulated to their best intellectual work and counselled concerning their highest moral welfare by the members of their Fraternities. The expense attending the maintenance of these Chapters has, I fear, increased in late years, but is cheerfully borne by the members; and it is a pleasure to thus officially commend the general work and potent influence of these college Chapters.

THE CONFERENCE BOARDS

The helpfulness of the Fraternities has also been supplemented by the efficient work of the two Conference Boards of the College. Their decisions, which during the year have almost entirely been devoted to the apportionment of expenses under the general heads of Divisional, Individual and General Repairs, have not been challenged by the students. The members of these Boards are carefully selected by the students and their influence grows stronger each year. Valuable suggestions have been made concerning changes and repairs. The system furnishes a quick opportunity to reach the entire college through its representatives.

THE ADVISORY SYSTEM

Our advisory system continues its important work, and constitutes one of our strongest features. According to this arrangement, each student in the three upper classes is given the opportunity to express his own preference, and is assigned by the President to one of the members of the Faculty, who becomes his special adviser. So far as may be practicable, he is assigned to the particular member of the Faculty whose experience is best calculated to aid him in the course of study he wishes to pursue and with reference to his preparation for his future career. It is the duty of this officer to learn the qualifications and needs of the students so assigned to him, and to keep himself informed as to their progress in their studies and as to their general moral and physical welfare. Professor Roberts has continued for a second year to be the adviser for the men's division of the freshman class. Dean Berry has sustained a similar relation to the women's division of the freshman class.

THE ADMINISTRATIVE RULES

The administrative rules, the result of long study and comparison on the part of the Faculty, which were submitted for your approval at your last meeting, have proved well adapted to the needs of the college.

THE GROUP SYSTEM

This is the first year in which sophomores, juniors and seniors have had their work arranged in the following three fields or groups :

A Language and Literature.

B History, the Social Sciences and Philosophy.

C Mathematics and the Physical and Natural Sciences.

Each candidate for graduation is required to have taken, in addition to the work specifically stated as "required" in the catalogue, a minimum of *two year courses* in Group A, *one year course* in Group B, and *one year course* in Group C; the balance of the candidate's work being made up by unrestricted election.

REGISTRATION

The registration for the year has been 239; 120 men, 119 women, — distributed geographically as follows :

Men's Division

States:	Graduates and		Sophomores	Freshmen
	Seniors	Juniors		
Maine	19	19	26	33
Vermont	1	1		
New Hampshire	1		3	4
Massachusetts	1	1	4	3
Rhode Island	1			
Connecticut			1	1
Texas		1		
<hr/>				
Maine Counties :				
Aroostook	4	2	2	5
Androscoggin	1	1	1	1
Cumberland	1	2	1	
Franklin		1	3	1
Hancock				1
Kennebec	6	1	10	9
Knox	1	3		1
Lincoln	1			1

Oxford		2	2	2
Penobscot	1	1	2	2
Piscataquis	2	3		
Somerset			1	4
Waldo		1	1	3
Washington	1	2	4	2
York	1		1	1

Women's Division

States:	Seniors	Juniors	Sophomores	Freshmen
Maine	17	22	25	31
New Hampshire	1	4	1	3
Vermont			2	1
Massachusetts	3	2	2	2
West Indies			1	
Canada				1
Nova Scotia				1

Maine Counties:

Androscoggin		1	1	
Aroostook	2	3	5	1
Cumberland	1	2	1	6
Franklin		1		1
Hancock			3	2
Kennebec	6	4	4	2
Knox	3		3	2
Lincoln	1	2		2
Oxford				1
Penobscot	1	1	1	1
Piscataquis		2		1
Somerset		3	5	8
Waldo			1	1
Washington	1	2		2
York	2	1	1	1

CHURCH PREFERENCE

Men's Division

Class of 1907: 13 Baptist
 1 Congregational
 3 Methodist
 5 Not given

Class of 1908: 15 Baptist
2 Congregational
1 Universalist
5 Not given

Class of 1909: 20 Baptist
4 Congregational
1 Unitarian
1 Catholic
6 Not given

Class of 1910: 15 Baptist
9 Congregational
4 Methodist
3 Universalist
1 Catholic
2 Episcopal
7 Not given

Women's Division

Class of 1907: 11 Baptist
2 Congregational
4 Methodist
1 Catholic
2 Friends
1 Not given

Class of 1908: 13 Baptist
7 Congregational
4 Methodist
1 Universalist
1 Episcopal
2 Not given

Class of 1909: 13 Baptist
10 Congregational
2 Methodist
1 Universalist
1 Catholic
2 Episcopal
2 Not given

Class of 1910: 24 Baptist
7 Congregational
3 Methodist

2 Universalist
 2 Episcopal
 1 Hebrew

Each pastor in the city at the opening of the fall term is given a list of students who prefer to attend his church, and is asked to regard them as members of his parish.

FUTURE OCCUPATION OF STUDENTS

Men's Division

Ministry	16	Teaching	14
Business	13	Medicine	5
Law	5	Engineering	3
Journalism	2	Lecturer	1
Railroading	1	Undecided	58

Women's Division

Teaching	81	Journalism	1
Librarian	1	Not given	35
Missionary	1		

THE STUDENT LIFE

The various college activities have not been neglected and have been conducted in a vigorous and highly creditable manner. Very careful work has been accomplished in athletics, music, dramatics and debating, and the groups of students who have represented the college in these various ways have uniformly conducted themselves in a manner which has given great satisfaction to the Faculty and their fellow-students and has called forth high praise from strangers and representatives of other institutions.

The pronounced success of the two publications of the students — the Colby Echo and the Colby Oracle — reflects great credit upon their editorial boards. The Echo conducted its business at a considerable profit and the surplus was distributed among its editors and managers. This paper is carefully supervised by a committee of the Faculty. The Oracle has for several years been laboring under a debt which was incurred in the year 1901-1902. Through the careful management of its editors, however, this amount has been greatly reduced and very soon will be entirely removed, when, like the Echo, the publication of this annual book, which last year testified so highly to the resourcefulness and ability of its makers, will doubtless be a source of revenue to its promoters.

The social, literary and religious engagements of the students during the year will be apparent in noticing the more important college functions.

- September 21: Reception by Y. M. C. A. and Y. W. C. A. to the freshmen, at Memorial Hall, with addresses by Mr. Burr F. Jones, President of the Association, and by President White.
- October 26: Colby Day Exercises were held in the gymnasium.
- 27: Miss Edith Wells, Field Secretary of the Y. W. C. A. of New England, passed a few days during the week of October 21-27 with the Colby Association and was tendered an informal reception at Foss Hall.
- 26-31: Mr. Frank B. Slack, Secretary of the International Committee of the Y. M. C. A., visited the college and addressed the students.
- 31: Hallowe'en Day was observed at Foss Hall; scenes from Shakespeare's Twelfth Night were presented.
- November 7: The ladies of the Faculty gave a "Kaffee Klatsch" at the President's house.
- 11: The week of prayer was observed and the Colby Association was addressed in the chapel by Rev. E. L. Marsh.
- 14: Meeting of the Maine Library Association in the chapel, with an address by Dr. Melvil Dewey.
- 17: Dr. and Mrs. Black entertained members of the American History Class.
- 19: The Hon. Edward C. Plummer addressed a general meeting of the students concerning the Merchants' Marine League.
- 28: The first meeting of the Debating Club was held in the chapel.
- December 4: A supper to the students and their friends was served at Foss Hall.
- 7: An illustrated lecture was given by Col. F. S. Hesseltine, of the class of 1863, on his travels in Norway and Sweden.
- January 12: A literary meeting of the Dexter Club.
- 15: A joint meeting of the Y. M. C. A. and the Y. W. C. A. was held in Chemical Hall.
- 22: Reception to the Faculty, students and friends of the college by President and Mrs. White.

23: A memorial service to Mrs. William H. Dexter, the donor of Foss Hall.

25: The Y. W. C. A. Social at Foss Hall.

February 2: Recital by Mrs. Clarence H. White at Foss Hall on Beethoven, to members of the Dexter Club and invited friends.

5: Reception at the Delta Kappa Epsilon Chapter House.

10: Day of Prayer for Colleges, with an address by Dr. Smith Baker.

11: Address by Professor Hugh Black, D. D., at 3 P. M.

11: Professor Marquardt lectured on German literature, in the evening, in the chapel.

16: Major Holman F. Day gave selections from his works at Foss Hall to the Dexter Club and invited friends.

April 12: Masquerade social at Foss Hall.

13: Dr. J. F. Hill addressed the members of the Dexter Club on "Nerve Bankruptcy."

17: Lecture by Rev. F. M. Preble, D. D., to the junior and senior classes in English, on "The Faith of Robert Louis Stevenson."

19: "Half-Back Sandy" presented at the Opera House by the Colby Dramatic Club.

20: Lecture by Professor Black to the Dexter Club and invited guests on "The Life of a Monk."

26: The Y. W. C. A. and Y. M. C. A. presented the Cantata "Ruth" at the Baptist church.

28: Addresses by Rev. W. W. Bustard at 4 P. M.; Monday, the 29th, address by same gentleman at the women's chapel service, Monday noon; at the men's chapel service, Tuesday noon; address at the Y. M. C. A. Tuesday evening; and on the previous Sunday Mr. Bustard preached two sermons at the First Baptist church, which were heard by large numbers of students.

30: Address at the Opera House by Hon. William Jennings Bryan on "The Value of an Ideal."

May 1: Miss Mary Bentley, Secretary of the Y. W. C. A., addressed the women of the college.

3: Senior Exhibition at the Baptist church.

- 5: Address to the students by Rev. E. L. Marsh.
- 8: Dr. E. W. Hall addressed the Hypatia Society and invited friends on "Colby as it used to be."
- 21: Sophomore Reading at the Baptist church.
Supper at Foss Hall under the auspices of the Christian Association.

CHRISTIAN ACTIVITIES

The religious life of the students has been strong and almost ideal. Both Associations have manifested new life and shown an interest in Christian work. The meetings have been largely attended; Bible classes have been established, and maintained, and the aims and influence of these organizations have commanded the respect of the entire student body. A strong religious interest has been manifested in the life of these associations and has leavened the entire life of the college. A larger number of students than usual are planning to attend the summer conferences at Northfield and Silver Bay.

The Young Men's Christian Association has been wisely advised by Secretary Cecil M. Daggett of the State Committee.

Several of the students have joined their home churches or churches in Waterville, and others are planning to do so. Dean Berry has exercised a wise and strong religious influence, as in the past years, and has been of great assistance to the students of the women's division in interpreting to them a true conception of the Christian life.

The work of the Young Men's Association has been intensified by the generous gifts of friends of the college, which have made possible the extensive improvements in their room in Champlin Hall and in a large committee room, which has been also furnished for social purposes. These rooms are covered with carpets or rugs and have been painted and suitably decorated. It is expected that they will become more and more the center for social and religious meetings of the men of the college.

GIFTS AND IMPROVEMENTS

The Campus

Through the kindness of Mr. Chas. A. Dean, extensive improvements have been made on that part of the campus to the north, south and east of Chemical Hall. Elm trees have been planted, the grounds have been carefully graded, and the driveway surrounding the hall has been terraced. The Athletic Association has taken the opportunity to build two clay tennis courts at the southern part of this field.

Class Rooms

From the same source was received an additional gift for the purchase of pictures, which have been suitably framed and placed in the various recitation rooms and hallways. The following pictures have been added during the year :

Portraits

Washington	Haeckel
Franklin	Renan
Hamilton	Goethe
Sir Walter Scott	Schiller
Longfellow	R. W. E. von Bunsen
Burns	Antoine Laurent Lavoisier
Darwin	Joseph Priestley
Huxley	John Dalton
Lincoln	Sir Humphrey Davy
Justus von Liebig	

Photographs of Paintings

Signing the Declaration	Sir Galahad
Holy Family	

Prints, Photogravures, etc.

Victory of Samothrace	Matinee — Corot
Westminster Abbey	Durham Cathedral
Stratford on Avon	Kenilworth
End of Day	St. Peter
Houses of Parliament	Choir of Lincoln
Cologne Cathedral	Hermes — Detail
The Acropolis	Madonna of the Chair

The President's Office and Faculty Room

Mr. Dean has also made possible the suitable furnishing of the Faculty room and the President's office. These improvements were long needed and are greatly appreciated by students and Faculty.

Lanterns and Slides

The same gentleman has presented a gift of \$500.00 for the purchase of stereopticon lanterns and slides, which are being installed in several lecture rooms and with which the work of the various Departments can be effectively illustrated.

Some work had been already done in this direction, and when these additions have been completed, the Departments of Botany, Geology, Physics, History, Greek and Chemistry will be supplied with electric lanterns and each building in which lecture or recitation work occurs will have one or more lanterns which can be used by other Departments whenever needed.

Art Course

This generous gift has also paved the way to the introduction of a course in art, which will be early given by Professor White.

It is proposed to make the room which was formerly occupied by Professor Taylor in Champlin Hall and which has not been used for several years, into a Greek Department Hall, installing a lantern and suitable cases for the keeping of the collection of photographs, which were selected so judiciously by Professor Warren. A catalogue of this valuable collection has been made by Professor Roberts, who has during the year enriched his courses by the use of these treasures.

This Greek room will be the center of all collections of art that the college may have, which are not placed in Memorial Hall or in the various halls and recitation rooms, and from this the departments will borrow at will for class use, as books are taken from the library.

The Chapel

A beginning has been made in the introduction of large photographs on the chapel walls and it is hoped that gifts will be received which shall make possible the placing of several more pictures in the open spaces between the windows.

Reference Library

A reference library has been begun in Foss Hall and the Rev. J. Chester Hyde, of Dexter, has given a set of the International Encyclopædia and the Century Dictionary in memory of his father.

General Repairs

Extensive repairs have been made on the college property and a metal ceiling has been built in the new room recently fitted for a laboratory in quantitative analysis.

General Catalogue

Richard C. Shannon, LL. D., class of 1862, has engaged Dr. Hall to prepare and publish a general catalogue of the college, and has generously promised to meet the entire expense.

The President's Residence

The same gentleman presented a gift of \$1,000; \$500 of which was used for installing a new heating plant in the President's residence.

Department of Physics and Mechanical Drawing

The remainder was spent in improving the Department of Physics and in providing a course in Mechanical Drawing, which was given during the winter term. This course was given by Mr. Herbert S. Philbrick of the class of 1897, and a graduate of the Massachusetts Institute of Technology. It was conducted in a very able manner and met a great need on the part of the students. It will be hereafter regularly incorporated into the work of the Department of Physics.

WILLS

By the will of Mrs. Dexter, the executor of which is her husband, Mr. William H. Dexter, and a trustee of the college, we shall receive \$20,000 previously agreed upon for the completion of her gift of \$40,000 for the construction of Foss Hall; and the President and Trustees of Colby College are named in this document as the residuary legatee of her estate.

By the will of Rev. William Howe, D. D., of the class of 1833, who had attained the great age of 101 years, we have received a gift of \$2,000, for the establishment of scholarships, to be given to the young men studying for the Christian ministry.

GIFTS

The college has also received from Col. F. S. Hesseltine twenty-four Soule photographs, mounted, of the more familiar pieces of Greek and Græco-Roman sculpture.

Additional gifts are as follows :—

Mr. George Fred Terry	\$100.00	(For improvements)
Asher Hinds, LL. D.,	50.00	“ “
Dr. Alfred King	50.00	“ lectures

The following amounts were also received for improvements in the religious and social suite of rooms in Champlin Hall :—

Mr. Moses Giddings	\$100.00
Judge Leslie C. Cornish	25.00
Dr. Alfred King	5.00
Mrs. Louise T. Whittier	10.00

Mr. A. H. Bickmore	10.00
Dr. G. C. Kilgore	5.00
Mr. H. R. Dunham	5.00
Mr. E. K. Day	5.00
Rev. Geo. W. McCombe	5.00
Dexter Baptist Church	6.75
Blue Hill Baptist Church	1.06
East Blue Hill Baptist Church	2.40
Rev. R. F. Rouillard	1.00
Rev. Geo. B. Ilsley	2.25

THE NEEDS OF THE COLLEGE

An increase of \$700,000 in our endowment ; \$500,000 of which shall be used in the establishment of a woman's college.

A Mechanics Arts Building	\$ 50,000
Fund for its maintenance	100,000
Improvements in the gymnasium	8,000
Campus improvements	2,000
A recreation hall for women	35,000
Improvements in the dormitories	4,000
Pictures for the walls of lecture rooms and halls	500
Lanterns and lantern slides for four departments	500
Library fund for the purchase of books	20,000

COURSES IN DEBATING

A new course in debating, extending over two terms, has been taught by Professor Roberts. This work has added largely to his hours of labor, but he has been cheered by realizing that a long recognized need has been met. The students have entered into this work with enthusiasm and happy results. On the evening of May 17th, at the Baptist Church, a most interesting debate occurred between the University of Maine and Colby College. The subject discussed was, Resolved: That the Present Influx of Immigrants is Detrimental to the United States. Messrs. Roscoe C. Emery, Burr F. Jones and Herman B. Betts represented Colby. The judges were: Professor Allen Johnson of Bowdoin College, Hon. Richard Webb of Portland, and Rev. F. P. Marston of Lewiston. The decision was in favor of Colby College.

THE ARTHUR JEREMIAH ROBERTS LECTURESHIP

The Arthur Jeremiah Roberts Lectureship had as its first lecturer the Hon. William Jennings Bryan, who spoke at the City Opera House April 30, to a large throng of people. His subject was: "The Power of

an Ideal." The oration gave great satisfaction to all who were privileged to hear the distinguished gentleman. At the conclusion of the address a reception was tendered Mr. Bryan by the Faculty of the College in the offices of the Superintendent of Education.

GROWTH OF BIOLOGICAL DEPARTMENT

At the mid-winter meeting of the Board, Professor Chester was voted a year's leave of absence, to pursue his studies at Harvard University. Anticipating this result, his courses had been arranged so that the students in college will not lose any of the work in this department by the temporary absence of its head. Professor Chester practically began biological work in the college, and has been tireless in his devotion, building up a strong department, with courses covering three years of work, and all given in line with the most modern laboratory methods. Extensive improvements and additions have been made in the apparatus and a suite of three rooms, on the second floor of Coburn Hall, is now devoted to his uses.

PROFESSOR WHITMORE

Professor John Whitmore, Ph. D., who has been in charge during the year of the Department of Physics, until Professor Ellis E. Lawton, Ph. D., could begin his work, has rendered valuable service and has conducted the work in a very thorough manner. He has not only been effective in the class room, showing a masterful grasp on the subject, but has been tireless in his efforts to improve the physical apparatus, which he has ably arranged and considerably enlarged.

THE ASSISTANTS IN SCIENCE

The experiment which we have tried in having assistants in biology and chemistry, who have been at the same time studying for their Master's degree, has led to gratifying results. Mr. Alton I. Lockhart will complete his two years as assistant in chemistry and Mr. David K. Arey has served during the same time as assistant in biology. Their terms of service will terminate on the 1st of July. They have both been faithful in the discharge of their duties, tactful and wise in their relations with the students, among whom they have lived in the dormitories, and give excellent promise of successful careers as teachers.

THE PROFESSORS

The Committee of the Faculty, consisting of Professors Hedman, White and Parmenter, have made a new schedule for classroom work, and the result of their patient work seems to me exceedingly satisfactory.

Professor Hedman has in preparation a paper which will describe the history of our curriculum from the earliest days of the college.

Professor Black has again edited the catalogue and also the book of Colby views with an elaborate description of the college, which was voted to be printed at the mid-winter meeting.

Professor Hatch has often represented the college before various churches whose pulpits he has frequently supplied.

Professor Roberts has been frequently called here and there in the State and beyond its borders to lecture on a variety of literary subjects.

Professors Marquardt, White, Roberts, Hedman, Parmenter and Chester have made official visits to our preparatory schools and other academies. More of this work has been done this year than formerly and we believe with excellent results.

It is a pleasure to report that Professor Taylor, who has served the college so long and ably, has enjoyed a continuation of his restored health. During the spring term he has been relieved of teaching the men's division of the freshman class by the generous co-operation of Professor White.

I have lectured and preached somewhat widely in Maine during the academic year and have also preached and given addresses in Massachusetts, New Hampshire and New York.

ADDITIONAL LIBRARY SPACE

A room under the Chapel had been arranged for storing books and pamphlets which were not in immediate use in the library. This was soon filled and a new storehouse is being provided in Chemical Hall underneath the lecture room. A beginning has been made; shelves have been placed and it is proposed by the Librarian to transfer several thousand volumes and pamphlets, thus making this the depository of all such material as is not often called for in the daily use of the library. This will entirely relieve the congestion which has been such an embarrassment for many years.

THE REGISTRAR

Important changes have been made in the office of the Registrar and the records of the college are now kept in card catalogue systems. Mr. Simpson has brought to this work both wisdom and skill, and has devoted an unusual amount of labor in standardizing the various parts of the Registrar's office.

THE TREASURER

The Treasurer of the college, George K. Boutelle, Esq., has during the past five years given very careful attention to the work of his office. Radical changes have been introduced in the method of keeping the

college accounts and great praise should be accorded him for patient and untiring co-operation with the President and Prudential Committee in perfecting the details of the financial affairs of the college. Instead of the usual deficit which the college has had for many years, he reports a favorable balance.

Hereafter the expenditures of the college will be kept by the Treasurer under two headings:

Cost of Education.

Cost of Operation.

The expense of each Department will be indicated and the result, it is believed, will be far more specific than by our former methods.

CONCERNING THE ALUMNI

The number graduated from 1822 to 1875 were 585 men. From 1875 to the present time 707 men have been graduated, making the total number, who have received degrees, from 1832 to 1906 inclusive, 1292. The following table shows the number of men given degrees annually during the life of our institution:

1822	2	1850	11	1878	15
1823	3	1851	11	1879	19
1824	3	1852	9	1880	19
1825	11	1853	14	1881	34
1826	7	1854	6	1882	33
1827	14	1855	23	1883	30
1828	12	1856	8	1884	22
1829	4	1857	18	1885	13
1830	9	1858	16	1886	25
1831	5	1859	7	1887	30
1832	4	1860	11	1888	18
1833	9	1861	6	1889	15
1834	16	1862	26	1890	21
1835	14	1863	16	1891	27
1836	14	1864	9	1892	24
1837	10	1865	8	1893	22
1838	15	1866	5	1894	37
1839	18	1867	6	1895	20
1840	15	1868	15	1896	28
1841	12	1869	11	1897	19
1842	10	1870	8	1898	36
1843	13	1871	12	1899	23
1844	12	1872	8	1900	19
1845	7	1873	10	1901	25

1846	5	1874	7	1902	22
1847	18	1875	16	1903	25
1848	6	1876	9	1904	16
1849	20	1877	16	1905	24
				1906	21

The occupations of these graduates with those of a few who did not obtain a degree are as follows :

Teachers	289
Professors in Colleges	55
Presidents of Colleges	8
Clergymen	277
Foreign Missionaries	16
Lawyers	228
Judges	14
Governors	2
Secretary of State	1
Members of Congress	8
Physicians	91
Journalists	43
Merchants	44
Manufacturers	7
Business Employ	48
Mining—Geology	6
Engineering	7
Transportation	7
Insurance	12
U. S. Army and Navy	7
Farmers	12
Students of Medicine	11
Students of Theology	14
Students of Law	24
Superintendents of Schools	23
Booksellers	11
Brokers	1
Druggists	5
Electricians	8
Machinists	1
Bank Cashiers	7
U. S. Collectors	1
U. S. Vols., 1861-65	65

The alumni now living are scattered among six nations and forty-one states.

A PATRIOTIC COLLEGE

Colby University's War Record

The following is a portion of a paper prepared by Col. Z. A. Smith, Colby '62, and published in the Portland Press of January 22, 1887 :

To the close of the war the alumni and undergraduates numbered about 550. From this number must be taken the number which were dead at the beginning of the war, and those who from age were disqualified for military service. The number of these two classes must have exceeded 150, but to be liberal against, rather than for the college, I will put the deceased and the aged at that figure. This would leave 400 as the number of alumni and undergraduates who were subject to military duty by age at the close of the war. The number of these who were actually in the service at some period of the war, so far as can be ascertained, was 142, leaving 258 as the number which did not enter the service of the country ;—that is, more than one-third of the living graduates and those who were in the classes of Colby University to the close of the war, were in the Union Army.

The list is a long one, but it is due to the institution whose sons responded to the country's call in so large numbers, that it should be preserved for history. I therefore give the list with the classes to which they belonged. The figures denoting the number of regiment when no State is named refer to Maine regiments.

Class of 1836 :	Number Graduated : 14	Number Enlisting : 2
	Benj F. Butler, Major-General of Volunteers.	
	M. J. Kelley, Chaplain 6th.	
Class of 1840 :	Number Graduated : 15	Number Enlisting : 1
	George Knox, Chaplain 1st, 10th, 29th ; died in service.	
Class of 1843 :	Number Graduated : 13	Number Enlisting : 1
	J. W. Merrill, Quarter-master 28th.	
Class of 1846 :	Number Graduated : 5	Number Enlisting : 1
	G. A. Wilbur, Surgeon 15th.	
Class of 1849 :	Number Graduated : 20	Number Enlisting : 2
	R. W. Carr, 9th.	
	M. H. Dunnell, Colonel 5th.	
Class of 1852 :	Number Graduated : 9	Number Enlisting : 1
	E. H. Libby, 25th	
Class of 1853 :	Number Graduated : 14	Number Enlisting : 6
	J. F. Baldwin, Col. and Chief Commissary in Western army.	
	A. J. Billings, Surgeon 20th.	
	George Bullen, Chaplain 16th.	
	H. M. Plaisted, Lt. Col., Col. 11th, Bvt. Brig. Gen. Vols.	
	E. F. Sanger, Medical Director 19th Army Corps.	
	R. F. Stratton, Surgeon of an Illinois Regiment.	

- Class of 1854 : Number Graduated : 6 Number Enlisting : 1
J. B. Wilson, Surgeon 9th Regt., U. S. C. I.
- Class of 1855 : Number Graduated : 23 Number Enlisting : 6
W. H. Baldwin, Lt. Col. 83d Ohio.
T. H. Clark, Corporal 1st Mich.
W. S. Heath, Capt. 3rd and Colonel 5th., Killed at Gaines' Mill.
S. K. Leavitt, Lieut. 68th Ind.
R. Turner, impressed into Confederate service and escaped from the Merrimac.
L. R. Webber, Private in Kansas Regiment.
- Class of 1856 : Number Graduated : 8 Number Enlisting : 5
Columbus Cornforth, 1st Pa. Rifles.
S. T. Keen, Capt. 20th. Killed before Petersburg.
Chas. A. Miller, Major 2nd Cavalry.
Chas. H. Smith, Captain, Major, Colonel 1st Cavalry and Bvt. Maj. Gen. of Vols., now Colonel in regular army.
J. B. Wilson, 4th Battery.
- Class of 1857 : Number Graduated : 18 Number Enlisting : 5
Stephen Boothby, Lieut., Capt., Major and Lieut. Col. 1st Cavalry. Killed in action.
T. J. Bridgham, Lieut. Maine.
Z. P. Hanson, Surgeon 42d Illinois.
Levi Ludden, 1st D. C. Cavalry.
R. B. Shepherd, Adjutant, Major, Lieut. Col., Col. 1st Heavy Artillery, Bvt. Brig. Gen. Vols.
- Class of 1858 : Number Graduated : 16 Number Enlisting : 7
Chas. P. Baldwin, Captain and Major 11th.
Sabine Emery, Major and Col. 9th.
Francis A. Heath, Lt. and Capt. 3rd, Col. 19th, Bvt. Brig. Gen.
H. B. Marshall, Chaplain Baker's Cavalry.
W. T. Parker, Lt. and Capt. 1st Hvy. Artillery. Killed in action.
E. W. Patterson, Capt. 2nd Mass.
G. G. Percival, Surgeon U. S. C. I.
- Class of 1859 : Number Graduated : 7 Number Enlisting : 5
A. E. Buck, Lt. Col. U. S. C. I.
L. B. Crosby, Lt. 7th.
S. C. Fletcher, Lt. Col. 7th.
Foster Goodrich, Sergt. Major 7th.
H. C. Vaughan, Asst. Surgeon, Navy.

- Class of 1860: Number Graduated : 11 Number Enlisting : 3
 John Goldthwait, Lieut. and Capt. 5th. Killed.
 H. W. Harmon, --- Regt.
 W. W. West, Asst. Surgeon 8th. Died in service.
- Class of 1861: Number Graduated : 6 Number Enlisting : 9
 J. S. Clark, Capt. 72nd U. S. C. I.
 J. B. Cochrane, Capt. 16th U. S. A.
 G. P. Cochrane, Capt. 7th.
 Cyrus Hamlin, Col. U. S. C. I.
 W. A. Hatch, Major 72nd U. S. C. I.
 A. M. Jackson, Major, Lt. Col. 16th U. S. C. H. A.
 E. P. Loring, Lt. Col. U. S. C. I.
 D. E. Parsons, Capt. and Major 19th.
 J. S. White, 1st Sergeant 17th.
- Class of 1862: Number Graduated : 26 Number Enlisting : 22
 W. C. Barrows, Lieut. 24th.
 Amasa Bigelow, Jr., Private, Sergt. and Lieut. 3rd.
 Frank Bodfish, Asst. Surgeon U. S. A.
 Elias Brookings, Jr., 1st Lieut. 31st.
 W. E. Brooks, Lieut. and Capt. 16th.
 W. S. Clark, Capt. and Major 1st Heavy Artillery; Brev.
 Col. Vols.
 S. W. Clarke, Capt. 2nd Cav.
 J. S. Clifford, Corporal 21st.
 W. D. Ewer, Sergeant 16th.
 Samuel Hamblen, 3rd, Lt. Col. 10th U. S. C. H. A.
 C. B. Hinckley, Lieut. and Capt. 19th.
 A. D. Leavitt, Capt. and Major 16th. Killed in action.
 J. F. Liscomb, Asst. Surgeon, U. S. N.
 J. F. McCusick, Lieut. 1st Cav.
 L. E. Norris, Asst. Surgeon.
 J. A. Philbrook, Private 3rd.
 Isaiah Record, Eng. Corps. 54th N. Y.
 R. C. Shannon, Capt. and A. A. G.
 Z. A. Smith, Captain, Major and Lt. Col. 1st H. A.; Brev.
 Col. U. S. Vols.
 M. B. Soule, Sergeant 16th.
 W. A. Stevens, Lieut. and Capt. 16th. Killed in action.
 G. A. Wilson, Corporal 21st.
- Class of 1863: Number Graduated : 16 Number Enlisting : 23
 H. M. Bearce, Lieut. 32nd.
 N. B. Coleman, Hospital Steward 17th.
 Peter Costelloe, Hospital Steward 14th.

E. M. Cook, Private — Reg't.
 H. J. Cushing, Q. M. Sergt. 21st.
 J. H. Estes, Private 24th.
 W. H. Fogler, Capt. and Lt. Col. 19th.
 G. C. Getchell, Capt. 81st U. S. C. I. Died in service.
 C. W. Greene, Private 25th.
 F. S. Hesseltine, Capt. 3rd and Lt. Col. 13th.
 A. C. Hinds, Sergt. 3rd. Died in service.
 Geo. C. Hopkins, Lieut. 19th.
 W. P. Joy, Sergt. Major 19th.
 Geo. Keely, Hospital Steward 13th.
 F. A. Metcalf, 1st Lieut. 2nd Cavalry.
 Henry McAllister, Private 21st.
 T. J. Neal, Com. Sergt. 1st Cav.
 J. F. Norris, — Missouri Vols.
 T. B. Pulsifer, Private 1st Cav.
 Geo. S. Scammon, Capt. 11th.
 R. C. Spaulding, Musician 17th U. S. I.
 M. L. Stearns, Private and 1st Lieut. 12th.
 E. C. Stevens, Sergt. Major 16th. Killed.

Class of 1864: Number Graduated : 9 Number Enlisting : 14

G. H. Bassett, Corporal 3rd. Died in service.
 T. B. Briggs, U. S. Navy.
 W. E. Brown, 1st Sergt. 3rd.
 W. T. Chase, Chaplain 81st U. S. C. I.
 J. S. Dore, Chaptain 6th N. H.
 Atwood Crosby, Asst. Surgeon 3rd.
 Chas. Fuller, Lieut. 4th.
 C. A. Henrickson, Ensign U. S. N.
 Wm. Keely, 2nd Lt. 91st U. S. C. I.
 E. R. Mayo, Sergt. 21st.
 H. C. Merriam, Capt. 20th, Lt. Col. 73rd U. S. C. I.
 E. P. Stearns, Private 3rd. Died in service.
 A. M. True, Jr., Lieut. 2nd Mass. Cav.
 M. W. Young, Private 3rd, Capt. 80th U. S. C. I.

Class of 1865: Number Graduated : 8 Number Enlisting : 8

Leonard Butler, 2nd Lieut. 11th. Died in service.
 T. M. Butler, Private 10th, 1st Lt. 24th U. S. C. I.
 H. H. Grover, Corp. 25th.
 A. W. Jackson, Private 8th, Capt. 33rd U. S. C. I.
 H. W. Keene, Capt. 20th. Killed.
 A. W. Loring, Capt. 10th U. S. C. Art.
 Wm. Nixon, Sergt. 17th U. S. I. Died in service.
 Austin Thomas, Private 150th Ohio.

Class of 1866:	Number Graduated: 5	Number Enlisting: 6
	Theodore Clark, Adj. 2nd U. S. C. Cav.	
	Frank Dudley, State Guard.	
	A. E. Knight, —.	
	Arnold Stedman, 1st Sergt. 22nd.	
	E. W. Trueworthy, Lieut. 22nd.	
	E. S. Young, —.	
Class of 1867:	Number Graduated: 6	Number Enlisting: 3
	Sanford Hanscom, Adj. 11th.	
	E. B. Loring, Private 2nd.	
	C. E. Staples, Private 25th.	
Class of 1868:	Number Graduated: 15	Number Enlisting: 6
	W. O. Ayer, Jr., Private State Guards.	
	L. D. Carver, Corp. 2nd.	
	H. C. Hallowell, Private State Guards.	
	H. M. Hopkinson, Private 16th.	
	J. G. Rounds, Sergt. 12th.	
	C. S. Weston, Private 28th.	
Class of 1869:	Number Graduated: 11	Number Enlisting: 6
	C. H. Kimball, U. S. Navy.	
	Geo. G. Leavens, Private 16th.	
	J. L. Merrill, Private 23rd.	
	J. K. Richardson, 1st Lieut. 30th.	
	M. F. Ricker, Private 1st Cav.	
	Geo. S. Rowell, 29th.	

THE ALUMNAE

The list of women graduates from 1875 to 1906 inclusive is 219.
The following table shows the number graduated annually:

1875	1	1886	2	1897	15
1876	0	1887	4	1898	15
1877	1	1888	5	1899	13
1878	1	1889	2	1900	14
1879	2	1890	4	1901	7
1880	1	1891	3	1902	16
1881	3	1892	5	1903	13
1882	2	1893	9	1904	10
1883	0	1894	10	1905	14
1884	3	1895	10	1906	13
1885	1	1896	15		

Nearly all of these entered the teaching profession. They are distributed among sixteen of the States, Mexico and the Philippine Islands.

RECOMMENDATIONS

1. — That the Faculty Room shall be called the Stearns Room in memory of Rev. Silas Stearns, an early Trustee of the College, and Professor Stearns, his son.
2. — That the north room on the third floor of Champlin Hall be called the Warren Room, in which the Warren collection of photographs shall be kept and where courses in art shall be given, in connection with the Greek Department.
3. — That the Palmer House be called the Mary C. Low Hall, she being the first woman who graduated from the College.

MRS. WILLIAM H. DEXTER

Mrs. William H. Dexter, the donor of Foss Hall, died January the 20th, 1907, at her home in Worcester, Mass. She had been in failing health for several months. The funeral services were held on Wednesday, January the 23rd. Representing the College, I spoke as follows:

“ It is my great privilege to bring these words of profound sympathy and high appreciation from the Trustees, Faculty and students of Colby College. We have all been strongly impressed with the greatness of Mrs. Dexter's gift, when she presented to us the beautiful women's dormitory — Foss Hall. She lived to realize the ambition of her life in beholding this the completed home of eighty young women.

All through her years she possessed an almost boundless energy. It first manifested itself in her girlhood when she left her rural home in Maine to seek employment in an unknown world. Her first attempt failed, and she returned home to patiently endure a long sickness. She was not discouraged, however, and did not relinquish her quest for later she made her way to Boston, where the hand of God was upon her. Soon a friendship began with Mr. Dexter, which speedily ripened into affection. For these many years they have walked together with common ideals, in Christian fellowship and love.

With a frugality which should commend her to us, but which never lessened her generosity, she saved the gifts of money which God bestowed upon her. With her accumulation of wealth came a growing sense of responsibility, and she prayerfully sought for a permanent investment. She believed that her attention was providentially called to the need for a women's dormitory at Waterville, and she soon announced confidentially to a representative of the College her intention to provide such a building for the girls of her native State. She desired, however, that this should be kept a secret during her lifetime, and even said that the gift would be withheld if the world should learn of her beneficent purpose.

Three years ago this very month strongly influenced by the contagious example of her husband's philanthropy, she suddenly announced to me her intention to provide for the erection of Foss Hall during her lifetime. At their first meeting, the Trustees of the College gratefully accepted her offer and the dormitory was carefully constructed in accordance with plans which delighted her. The second June following it was her joy to be in Waterville and witness the dedication of Foss Hall. Standing before an audience which taxed the capacity of the spacious dining room, she spoke the following words: 'My dear Friends: I am very grateful that my life has been spared to be present here today. I was born in the State of Maine and it is the dearest portion of the earth for me. I love every foot it, and especially the town of Wayne where I was born. It is indeed a source of profound satisfaction to me that I have been able to erect and give to Colby College this Foss Hall and that Waterville is so near to my native town. My father was a noble man and I am very grateful to my parents for the loving and careful training that they gave to me. Every dollar that has been given for the erection of this building has been earned by myself. When I was a girl it was impossible for me to get an education. I left home while very young, and have always intended to provide a home for other girls in Maine that they might have the education which I could not obtain when I was young. I am very happy to have this building called Foss Hall, and I give it with my love and prayerful interest to Colby College to help in the education of the girls of my native State.'

After receiving the congratulations of all present, she withdrew to my residence, sat at the window and gazed long and silently at what will be for all time her beautiful monument; then she said to me: 'What a joy it is to live to see this day. If I were only forty years old, I would study my way through Colby College.'

Last June she visited again Foss Hall and never was so happy as, when sitting on the verandas or roaming through its halls or rooms, she talked with the students and told them the story of her life. That life so quietly and beautifully passed, busy with the affairs of her household, enriching the heart of her husband by her daily ministry of love, while planning larger things with the gifts of God which she had gathered, is a story that will sing its song into the lives of all the women who, generation after generation, will feel the impulse of her loving beneficence.

Mrs. Dexter's life will always be to the women of Colby College a song in the major key, bringing to them courage, fidelity, and holy ambition to do a work that shall live in the lives of others.

As the monks of Constantinople poured the attar of roses into the

holy walls of the Church of St. Sophia, the fragrance of which may be detected to-day, so Mrs. Dexter has poured the strength of her life into the classic walls of Foss Hall dedicated to be forever a home for women in a Christian college, and the sacred influence of her sweet charity will never fade away."

Appropriate memorial services were held in Foss Hall, on the day of the funeral. The service was conducted by Dean Grace Ella Berry. Rev. E. C. Whittemore, D. D., read the Scripture and prayer was offered by Professor H. R. Hatch. Addresses were made by Professor C. H. White and Mrs. G. D. B. Pepper.

Reports of Departments

The Last Six Years

It may be interesting to notice the changes which have occurred in our college during the last six years, in which as President and Trustees we have been co-operating in our administrative duties.

REGISTRATION

The number of students has increased from 200 in 1902 to 239 in 1907.

EDUCATIONAL

Comparing the catalogue of 1900-1901 with the catalogue of 1906-1907, we have the following educational advance :

1. Professor Marquardt has been raised from an associate professor to a full professorship and salary.
2. Professor Hedman has been raised from an associate professor to a full professorship of the Romance Languages, a new department which has been created, and to a full salary.
3. Biology, which formerly was united with the Department of Geology, has been made into a new department in charge of Associate Professor Webster Chester. Physiology, which was formerly taught by Professor Elder, has been united with this department, which now offers nine courses of three hours per week covering three consecutive years.
4. The professorship in Geology has been discontinued, but work covering three years in this department is still offered by the instructor in charge, who receives the salary of associate professor, and who also gives a new course in Commercial Geography.
5. In Physics the amount of the work has been increased, and a second term in Astronomy has been added.
6. Six years ago Chemistry was confined to instruction during one year. At present the work covers three years, with three hours per week, with laboratory courses, while Quantitative Analysis and Organic Chemistry have been added to the curriculum. A new laboratory in Quantitative Analysis has been provided and also a room for weighing.
7. Students may now take German for four years, where they formerly studied it three years.

8. In the Department of Romance Languages a student may now continue his studies during the entire course, and has the privilege of studying Spanish for one year.

9. A year in English Literature has also been added.

10. The Greek Department has been enriched by a year in Greek History of three hours per week.

11. A student may now study Mathematics for four years, where formerly he studied it three years.

12. In the Department of Philosophy there is a new course in Christian Ethics. The teaching of formal Logic has been discontinued and has not been offered since 1902.

13. Introductory courses in Sanscrit and Hebrew, which were seldom elected, have been stricken from the curriculum.

14. Physical Culture in the Women's Division has a resident physician in charge, who has been giving a course in Hygiene one hour per week.

15. During the past year courses in Debating, covering two terms, three hours per week, have been introduced and are given by Professor Roberts.

16. Next year the following new work will be introduced:

(a) A course in the History of Architecture during the fall term, of three hours per week, taught by Professor White.

(b) A course in the History of Sculpture during the winter term, of three hours per week, taught by Professor White.

(c) A course in the History of Art in the spring term, of three hours per week, taught by Professor White.

(d) A year in Hygiene for the men of the college, of one hour per week, taught by the Physical Director.

(e) A year in Hygiene and Physiology, three hours per week, to the Sophomores and Juniors of the Women's Division of the college, will be given by Dr. Croswell, in view of the absence of Prof. Chester during the year.

The Ph. B. degree was early discontinued and the B. S. Course incorporated into our curriculum.

The point system was also adopted by us, in which we were followed by the other Maine colleges.

FINANCIAL

The improvment in the finances of the college is evidenced by comparing the Treasurer's Report of 1901 with that of 1907. In 1901 the gross income was \$31,008.14; in 1907, \$55,934.03. For 1907 the income of the college, not including that of the boarding department of the Women's Division, was \$46,199.59, showing a difference of \$15,191.45;

which more than equals the income of the college from its investment funds. This increase in income has been devoted :

1st. To meeting the increased cost of education by the introduction of new departments and courses.

2nd. To meeting the extensive repairs and improvements made on the college property, entailing an increase of fixed charges.

3rd. In overcoming the annual deficit.

While we have been thus emerging from what was regarded six years ago as a financial crisis in the life of the college, we should be profoundly grateful for the educational steps which we have been able to take in the upward path, in the increase in the number of students, in the improved feeling of our constituency, and the general expectation of better days.

Educationally the next steps forward should be :

1st. The enlargement of our Physics department along the lines which have been recommended and which the trustees have approved.

2nd. The increase of our courses in Economics.

3rd. The enrichment of our courses in Art, Hygiene, and Physiology, which will be given next year.

4th. The introduction of courses in Education.

5th. The incorporation into our curriculum of courses in Biblical Literature.

While our curriculum is thus being enlarged, we should press forward to improve our financial condition, appealing to our alumni and our increasing number of friends, that the college may be developed along the lines which you so carefully and wisely elaborated in June, 1905, which will provide for two colleges, one for the men and one for the women. I am happy to report that I have been carefully at work in interesting various individuals in the establishment of a separate woman's college.

I have been encouraged during the year by special gifts, which have come from various persons, whose interest in Colby I believe is daily increasing. If their friendship can be conserved and our alumni and trustees will co-operate earnestly for the educational, financial and moral growth of the college, remembering in all our work that we are fellow-workers with God, in a few years we shall come to our centennial and look back upon a century of triumph of which we may all be justly proud.

Reports of Departments

WOMEN'S DIVISION

Dean Grace E. Berry

The number of women registered this year is 119, 13 of whom have left during the year. Five of these left on account of health, three for financial reasons and five for other causes. All but three of these absences are temporary. Applications for the coming year indicate that the entering class will be as large as usual and show unusual promise of ability as students.

The year has been a most harmonious one, without any cases of discipline. The use of Foss Hall makes possible a normal social life; but the parlors of this building are too small for a general gathering and are inadequate for lectures and recitals which either the Christian Association or the Dexter Club may offer. For such entertainments as the Shakespeare play given at Hallowe'en, the reading by Holman Day, a recital by Mrs. White, and other evenings when the public has been invited, the dining room has been cleared (somewhat to the detriment of its furniture) and used as a lecture hall. The Assembly Hall on the third floor will not accommodate more than the college girls.

The religious interest has been strong and sane. In February the College and Institute entertained a conference of all the Young Women's Christian Associations in the schools and colleges of the state. Since that time, twelve of our girls have united with the churches in the city.

Some most useful gifts have come to us this year; among them a clock for the parlor from Mrs. C. L. White, a Webster's Dictionary from the publishers, and from Rev. J. Chester Hyde, the Century Dictionary and the International Encyclopedia.

The work of the Physical Director has passed beyond the stage of experiment. The fact that a physician is in charge has strengthened the confidence of both students and faculty, and has made a great impression upon the parents who intrust to us the care of their daughters. In spite of poor equipment, this department has been made a strong one in the hands of Dr. Croswell, but we cannot expect to hold her without a considerable increase in salary nor can we probably secure

another with as fine training for that salary; and we can not afford to take backward steps, if we honestly mean to give the best education to the women of Colby. We should, moreover, make a great effort to convince some person of financial power that we need at once a recreation building which shall furnish the women with a well equipped gymnasium and shall provide for the whole college a proper place for general social purposes. This seems to be as vital a need for the men as for the women.

PHYSICAL TRAINING, WOMEN'S DIVISION

Mary S. Croswell, M. D.

The physical training work of the Women's division is now a recognized course. Although the course has been placed on a par with other laboratory work there is difficulty in making just record and rank under the arrangement followed this year. In order that each student, resident in town or in college, may be justly treated in this matter, all students will, another year, be required to do a certain amount of corrective exercise at home and shall be required to pass in the exercise record card each month unless they are in the gymnasium. No girl should be excused absolutely from gymnastics.

All the available recreation space has been put into use. We have two thoroughly equipped clay courts which are used almost constantly.

A large number of out door games have been introduced, with the hope that each girl may form the habit of healthy play that may last her all her life to the permanent good of her health.

The indoor work closed April 23 with a public demonstration at Coburn gymnasium. A large number of town ladies were present. It is hoped that they may become interested in the much needed recreation building for women. At present the entire college is dependent upon the courtesy of Coburn and the local churches for places to give any college entertainment.

Again, as college physician, I recommend the readjustment of the laundry tubs and the matting of the halls.

Although my record shows 20% increase in medical practice, I believe the health of the women as a whole to be far better than last year.

Notwithstanding the prevalence of grip, we had only five cases—partly due to the good physical condition of the girls, partly to the prompt and thorough quarantine established.

THE LIBRARY

Professor Hall

The number of volumes now in the Library is 44,566, a gain of 1,052 since the last annual report. Only 77 volumes have been added by purchase, including 52 bought from appropriations and fees to other departments. The binding of 59 volumes, and subscriptions to our files of periodicals for the current year, nearly exhausted the unusually small amount appropriated for the Library. It became necessary to give up several important journals which we have taken for many years.

The work of the Library, as an adjunct to all the departments of the college, has been much restricted from the lack of funds to purchase the books desired by the several professors. Some of the college courses are largely dependent upon the resources of the Library. It is not unusual to have calls for books on fifty or more subjects at one time for class work. Of course, if library funds fail, there can be no recent literature on those subjects added to the Library, and the instruction given proves inadequate.

The increasing number of volumes issued by the departments of the United States government demand more shelf room for their accommodation. At present, it is necessary to stack them on the library floor. The number added this year is 235 volumes and many pamphlets.

The Library is indebted for gifts to Mr. Robert B. Noyes for 216 volumes, and to Dr. William Mathews for 59, in addition to his recent gifts. A complete set of the Methodist Quarterly, 61 volumes, has been obtained by exchange from the library of Drew Theological Seminary. Gen. Charles P. Baldwin, class of 1858, has presented a set of the works of Hubert Howe Bancroft, 39 volumes in library binding, of great value for the history of the Pacific coast. Gifts have also been received from Senators Frye and Hale, Hon. Samuel A. Green, Professors A. W. Small and Shailer Mathews, and several others. The publications of the State of Maine and of several scientific and literary societies have been received.

GREEK

Professor White

I have the honor to submit the following report of the work of which I have had charge during the year 1906-1907:

Throughout the year I have conducted in the department of Greek four elective courses of three hours per week each, and for the present term I am assisting in the department of Latin by conducting the work required of the men of the freshman class, four hours each week.

The work by terms, with the number of men and of women pursuing each course, is as follows:

Freshman Greek: first term, selections from Homer's *Odyssey*, 3 men, 11 women; second term, selections from Herodotus, 2 men, 10 women; third term, Plato's *Apology of Socrates*, 3 men, 9 women.

Sophomore Greek: first term, selections from the Lyric Poets, 3 men, 1 woman; second term, Aeschylus' *Prometheus Bound*, 3 men, 1 woman; third term, Euripides' *Alcestis*, 3 men, 1 woman.

Sophomore Greek History: first term, 9 men, 18 women; second term, 8 men, 18 women; third term, 9 men, 15 women.

Junior and Senior Greek: first term, Sophocles' *Antigone*, 1 man, 3 women; second term, Aristophanes' *Clouds*, 1 man, 3 women; third term, Plato's *Phaedo*, 2 men, 3 women.

Freshman Latin, Men's Division: third term, selected odes of Horace, 11 in the class.

LATIN

Professor Taylor

The work of the fall term included four courses, two for Freshmen, one for Sophomores, and one open to both Juniors and Seniors.

Course 1. Freshmen, Men's Division, Livy XXI. The total number in the class was 17. Owing to the wholly insufficient preparation of all but three or four of the class, less than two-thirds of the usual amount was read.

Course 2. Freshmen, Women's Division, Livy I. The class contained 34. The majority of the class were found to be fairly well prepared and were able to accomplish the average amount of work. Six were dropped at the end of the term for inadequate preparation.

Course 7. The elective for Sophomores for this term, was taken by a class of twenty-three, seven men and sixteen women. Selected Letters of Pliny were read in Prichard and Bernard's edition.

Course 11. Elective for Juniors and Seniors; was given to a class of eight, all young ladies. The reading was in Crowell's "Selections from the Less Known Latin Poets."

In the winter term the number of courses was the same as in the first term and offered to the same classes.

Course 3. Freshman, men in the *Germania* and *Agricola* of Tacitus. The class this term was reduced by withdrawals, at the end of the first term to twelve members.

Course 4. Freshman, Women's Division, twenty-eight members. Read Odes of Horace, Books I, II, and a part of Book III.

Course 8. For Sophomores; was elected by a class of 23, six men

and seventeen women. Selected Satires of Horace and the *De Amicitia* of Cicero were read.

Course 10. For Juniors and Seniors; was elected by 11 from the Women's Division. The *Ars Poetica* and Selected Epistles of Horace were read, followed by the *Andria* of Terence.

Spring Term. Course 5. For Freshmen, Men's Division; was conducted by Professor White.

In Course 6, the young women of the Freshman Class continued the reading of the Odes of Horace begun in the preceding term, and finished with the *Agricola* of Tacitus.

Course 9, for Sophomores, was elected by a class of 21, six men and fifteen women. The reading was in Books X and XII of Quintilian's *De Institutione Oratoria*, and Tacitus' *Dialogus de Oratoribus*.

Course 12, open to members of the two upper classes and strictly limited to those intending to become teachers, was elected by a class of 21, six men and fifteen women.

The preparation for the daily exercises required of the student in this course consists chiefly in a critical study of the text of some of Cicero's Orations and a part of the *Aeneid* of Virgil; while the class room discussions on various subjects connected with the theory and art of teaching are designed to suggest an ideal that may serve as an end to be striven for in the subsequent years of experience and practice.

GERMAN

Professor Marquardt

The work done in the Department of German during the present academic year has been similar to that of the preceding year. All the courses that are offered in the catalogue have been taught. In Courses 7, 8 and 9, two divisions were formed, either division containing in every term more than twenty students. The number of hours per week, therefore, has been 18 instead of 15, as stated in the catalogue.

I have visited Hebron Academy and the Fairfield and Oakland high schools and delivered several lectures.

The following is a statement of the German courses.

Fall Term. Course 1, 39 men, 3 hours per week; Course 2, 33 women, 3 hours per week; Course 7, 18 men, 28 women, 6 hours per week; Course 10, 6 men, 24 women, 3 hours per week; Course 13, 2 men, 16 women, 3 hours per week.

Winter Term. Course 3, 34 men, 2 women, 3 hours per week; Course 4, 30 women, 3 hours per week; Course 8, 17 men, 29 women, 6 hours per week; Course 11, 5 men, 23 women, 3 hours per week; Course 14, 2 men, 14 women, 3 hours per week.

Spring Term. Course 5, 29 men, 2 women, 3 hours per week; Course 6, 2 men, 29 women, 3 hours per week; Course 9, 16 men, 27 women, 6 hours per week; Course 12, 5 men, 21 women, 3 hours per week; Course 15, 2 men, 13 women, 3 hours per week.

ROMANCE LANGUAGES

Professor Hedman

The following is a report of the work of the department for the year 1906-1907:

The courses as described in the last annual catalogue have been given, with enrolment as follows:

French 1, 17 men; French 2, 14 women; French 3, 14 men; French 4, 14 women; French 5, 13 men; French 6, 11 women; French 7, 31 men; French 8, 40 women; French 9, 27 men; French 10, 38 women; French 11, 25 men; French 12, 37 women; French 13, 10 men, 30 women; French 14, 10 men, 28 women; French 15, 10 men, 26 women.

The greatest need of the department is a French dictionary, a book of French synonyms, and a Spanish lexicon that are up to date.

ENGLISH

Professor Roberts

The enrolment of students in my courses for the year has been as follows:

Fall Term: Rhetoric 1, 24; Rhetoric 2, 33; English Literature 1, 16; English Literature 4, 40; English Literature 8a, 33; English Literature 8b, 35.

Winter Term: Rhetoric 3, 22; Rhetoric 4, 31; English Literature 2, 16; English Literature 5, 41; English Literature 8a, 30; English Literature 8b, 32; Debating 1, 10.

Spring Term: Rhetoric 5, 20; Rhetoric 6, 30; English Literature 3, 28; English Literature 6 and 7, 41.

PHILOSOPHY

President White

During the year I have given three courses as Babcock Professor of Psychology and Moral Philosophy. Psychology was elected by 20 men and 14 women; Ethics, 21 men and 16 women; History of Philosophy, 22 men and 10 women.

HISTORY AND ECONOMICS

Professor Black

The courses in History and Economics have been given this year as announced in the catalogue for 1906-1907; and the methods indicated there and described in detail in previous reports have been followed. On the whole, satisfactory progress has been made and the interest in the work of the department has been sustained, as is indicated by the large number of students electing the courses in History and Economics. A considerable amount of written work and outside reading have been done and a large amount of time has been given by the instructor to individual conferences with the students for the purpose of directing them in the preparation of articles, and note-books—which embody abstracts of outside reading, as well as notes taken upon the lectures and classroom exercises of the courses. This additional work increases the burden of conducting courses in History and Economics, but it is so valuable a part of the mental training secured that it should be continued, and in accordance with the best standards of collegiate work that is done elsewhere.

The enrolment of the courses has been as follows :

Fall Term : History 1 : Men's Division, 25 ; Women's Division, 26.
History 7 : Men, 9 ; women, 9. Economics 1 : Men, 16 ; women, 5.

Winter Term : History 2 : Men's Division, 23 ; Women's Division, 25.
History 8 : Men, 8 ; women, 9. Economics 2 : Men, 13 ; women, 5.

Spring Term : History 3 : Men's Division, 23 ; Women's Division, 25.
History 9 : Men, 6 ; women, 6. Economics 3 : Men, 13 ; women, 4.

Eighty-three volumes have been added during the year to the library of the department, and these were purchased out of the fund contributed by the students of the department for this purpose. These accessions have been a great aid in the prosecution of the work, and are highly appreciated ; though they constitute but a fraction of the useful things that are needed for the best results in classroom and research work in History, Politics, and Economics. Additional maps, atlases, and reference books as well as general historical works should be secured. New cases should be erected very soon to take care of the recent accessions to the library. New pictures have been added to the walls of the classroom, including the Parliament buildings at Westminster, London, and portraits of Washington, Hamilton and Lincoln.

Your attention has been called in previous Reports to the wisdom of expanding the work of the department at the earliest practicable moment, and though the situation is just as urgent as ever, I shall not dwell upon it again in the report of the department for this year, as the matter has already been sufficiently elaborated.

MATHEMATICS

Professor Hatch

The following is an outline of the courses given in the Department of Mathematics during the year ending June 26th, 1907.

I. Algebra :—

(1.) In the fall term two courses in Algebra were given to the Freshman class, each of four hours per week; one to the men, the other to the women. The Enrolment was, men 42; women 40.

(2.) An Advanced Course in Algebra was also given in the fall term, of three hours per week. Elected by 9 students.

II. Geometry :—

(1.) Solid Geometry. During the spring term two courses in this subject have been given, each of four hours per week; one to the A. B. section of freshman class, men's college: the other to the women of the freshman class. Enrolment, men 17; women 32.

(2.) Analytical Geometry. Two courses, each of three hours per week. One course was given in the fall term, an elementary course. The other was given in the winter term, and continued the work of the fall term. Enrolment, fall term, 11: winter term, 9.

(3.) Descriptive Geometry. One course, continuous throughout the year; one hour per week in the fall and winter terms; with two hours per week during the spring term; the year's work making one course of four hours per week. Required of the B. S. freshmen, and elective for Sophomores. 19 have been enrolled.

III. Trigonometry :—

(1.) In the winter term two courses in Plane Trigonometry, each of four hours per week, were given to the freshman class; one to the men; the other to the women. Enrolment, men 38; women 38.

(2.) Spherical Trigonometry. A course of three hours per week, during the spring term. The course was elected by 13 students.

IV. Calculus :—

Two courses have been given in this subject, each of three hours per week. The first was given in the winter term; and the second, continuing the first, in the spring term. The enrolment in the winter was 8, and in the spring 8 also.

The total enrolment of students in the department during the year has been as follows :—

Fall term, required work 96; elective work 25. Winter term, required work 89; elective work 22. Spring term, required work 62; elective work 26. In the spring term the relatively small number enrolled was chiefly due to the fact that the B. S. section of the freshman class took Commercial Geography instead of Solid Geometry.

The catalogue for the current year has already announced the changes that have been made in the mathematical courses. The present arrangement is not altogether satisfactory; but it seems to be the best that can be made in our situation. The courses cover the four years of college work, and are arranged so that the students can get the elements of Calculus in their Sophomore year.

The department needs to possess some of the recent books on various mathematical subjects, so that the students in the department may have the opportunity for the broadest possible research in the field of mathematics. At present our library contains only a few of the modern mathematical books.

The department will also need some additions to its equipment for the study of Descriptive Geometry, and of Surveying.

PHYSICS

Professor Lawton

In presenting statement of work done for the present year, and the outlook for the coming year, I submit the following:

During the present year the teaching work has been carried on by Professor Whitmore, and in addition he has done much good work in overhauling and putting in order apparatus which had previously been cast aside.

The number of students taking the courses follow:

Fall Term: Course 1, 51 men; Course 2, 38 women; Course 7, 11 men.

Winter Term: Course 3, 50 men; Course 4, 33 women; Course 8, 12 men; Astronomy: Course 1, 17 men, 2 women.

Spring Term: Astronomy 2: 9 men. Physics 9: 10 men. Physics 5: 44 men. Physics 6: 29 women.

The courses for the coming year will be given as outlined in the catalogue except Calculus is not advised for Course 9 in Experimental Optics, and Course 10 on Theory of Electricity and Course 2 of Astronomy will be omitted. As a substitute for the two last named courses, a course in Theoretical Mechanics covering two terms will be given. A one hour course in Mechanical Drawing extending throughout the year will also be added. The plan as outlined is to develop the courses so that they will be useful to those who intend later to enter engineering schools, and that we may accomplish this end, new courses will be added when needed.

The laboratory has many needs in the way of lecture and experimental apparatus, reference books and periodicals. But still much of the apparatus needed can be built in the laboratory at a comparatively

small cost. It is to be hoped that the reference library will be increased and that there will be some purely physical journals coming into the laboratory next year. The gas problem which has given so much trouble in the past will soon be settled, and it is thought that this can be done at a small cost.

CHEMISTRY

Professor Parmenter

The courses in Chemistry as outlined in the last catalogue are all elective, with the exception that B. S. students are required to take Courses 1, 2 and 3. They were all given this year except Courses 7, 8 and 9, and in the place of these a half year each of Physical and Industrial Chemistry was offered.

The enrolment is as follows: First Term. General Chemistry: Course 1: 19 men; 20 women. Qualitative Analysis: Course 4: 12 men; 5 women. Physical Chemistry: 2 men. Second Term. General Chemistry: Course 2: 17 men; 19 women. Qualitative Analysis: Course 5: 12 men; 5 women. Physical and Industrial Chemistry: 2 men. Third Term. General Chemistry: Course 3: 16 men; 17 women. Quantitative Analysis: Course 6: 9 men; 4 women. Industrial Chemistry: 2 men.

Two graduate students have been taking work in Chemistry during the year, one of them presenting his thesis for the M. A. degree in this subject next June.

Mr. Lockhart has rendered valuable assistance in the laboratory work.

The class of 1881 established on July 3rd, 1891, a class fund of which the income "is to be devoted to the purchase of books for use in the Department of Chemistry." Last year, I believe for the first time, the income from this fund was used to purchase books. This year the Trustees made no provision for the expenditure of this fund. We have perhaps thirty books available for the use of students in chemistry. I would very respectfully recommend that the income from this fund be annually appropriated for the purchase of books for the chemical department.

Our greatest need is some arrangement by which the department may know in the early spring the sum of money which is available for the coming year. If the Trustees should see fit to vote that we could have yearly two hundred dollars and the fees of the department, now paid into the general fund of the college, we would be able to determine by May of each year the sum of money available for the coming year. This would give sufficient time to order our supplies from abroad, as many colleges do at a saving of 25 to 30 per cent. Under the present arrangement it is impossible to order in this manner. Our appro-

priation is not made until June and varies from year to year to the extent of two hundred dollars or more. By the above method, the sum of money available for the department for any year would be less than the average appropriation as now made. The saving in the purchasing price by buying abroad would, I think, make good this difference and save the college money.

The amount of fees for any year would be stated in the term bills and also could be ascertained by consulting the record of the enrolment in the classes, in the Registrar's books.

GEOLOGY AND MINERALOGY

Mr Simpson

The work in the earth sciences has closely followed the courses outlined in last year's report and the current year's catalogue; the only important change being in the addition of a course in Commercial Geography, required in the third term of Freshmen pursuing the Scientific Course. The number of students electing the courses has greatly increased over that of last year, in fact is larger than for some years past. This is especially true in Physical Geography where it has been found necessary to divide the class into two divisions for laboratory exercises. The course in Mineralogy was elected by as many students as it was possible to accommodate in the laboratory of this course but the number was reduced by conflicts in the schedule.

The enrolment by terms is as follows:

Fall Term: Geography 1, Meteorology, 22 men, 20 women; Mineralogy 1, 1 woman; Geology 1, 14 men, 3 women.

Winter Term: Geography 2, Physiography, 17 men, 17 women; Mineralogy 2, 1 woman; Geology 2, 6 men, 2 women.

Spring Term: Geography A, Commercial Geography, 17 men, 3 women; Geography 3, Physiography, 17 men, 14 women; Mineralogy 3, 1 woman; Geology 3, 4 men, 2 women.

Some valuable additions have been made to the collections of maps and lantern slides and a set of Harvard Geographic Models secured during the year. More large maps, models and charts are greatly needed.

The study collections of rocks and minerals are now in good working order and it is a pleasure to note that they compare favorably with similar collections in the largest and best colleges.

The condition of the collections on the upper floor of Coburn Hall is such that they are practically useless and must remain so until some provision is made to repair the building. Prompt action is necessary to prevent serious deterioration not only of these very valuable collections but of the building itself.

The Instructor in Geology has also acted as Registrar and Secretary of the Faculty during the year. In the Registrar's office a card system of records has been introduced at the suggestion of the President, and a filing case secured for the record cards and other documents.

BIOLOGY

Professor Chester

During the current year the courses in Biology have been given as outlined in the catalogue of 1906-1907. The number of students in each course at the beginning of each term was as follows:—

Course 1, 18 men, 9 women; Course 2, 15 men, 9 women; Course 3, 16 men, 10 women; Course 4, 16 men; Course 5, 9 men, 2 women; Course 6, 7 men, 2 women; Course 7, 2 men; Course 8, 2 men; Course 9, 2 men.

Mr. Arey has ably and well rendered assistance in the laboratory. Direction of courses for him and for Mr. Lockhart has also been given. Mr. Arey has presented a paper on The Structure of the Brain in Sheep for his thesis leading to the Master of Arts degree. This represented a portion of the work done by him during this college year.

The courses in Biology have been made much more efficient by the installment of a lantern for microscopic projection. The work which has been carried on could not have been done without it, except by large expense for other things.

Coburn Hall, and whatever there is of museum there, seems sadly neglected. The Hamlin Collection of shells, which is one of the best shell collections in New England, is hidden behind glass cases. The room in which it is placed is large, and is lighted by ten side windows and by a skylight.

The laboratory lecture room for Biology is a room which was, many years ago, temporarily sheathed and separated from the museum of which it was a part. In the cases, on the south side of the room are stored the State Geological Collection of Rocks, and on the north and east sides are also mineral collections. Only a portion of the west division is reserved for Biological exhibit.

Considering that the second floor is now the only portion of the museum which contains public exhibits, and that the floor could be easily adapted to receive the whole Natural History Collection entrusted to the College, it seems as if it would be best to change the second story of Coburn Hall—the present biological laboratory—to the museum proper, and to make of the large room on the third floor a large lecture-laboratory room. This would loosen the cramped quarters already existing and furnish suitable places for museum material, besides utilizing a space which is now almost useless.

Again the department would call to mind the need of gas in the laboratory. A paraffine bath, a large slide microtome and the replacement of stands of seven worn-out microscopes, are immediate necessities.

If the museum is to be cared for and placed in order, many glass exhibition jars are needed.

The number of books which the student can use is sadly small. The greater number to which reference could be given in the past has been the private property of the head of the department. This ought not to be.

By your kindness, Mr. Chester has obtained a leave of absence from college duties for one year. He intends to use that time in further biological studies.

The Preparatory Schools

The Preparatory Schools

HISTORICAL SKETCH

The following historical sketch was prepared by Judge Bonney :

In June, 1872, the Maine Baptist State Convention was held in the city of Bath. During the progress of the meeting, Dr. J. T. Champlin, then President of Colby University, who three years earlier had been a member of the famous Educational Convention held in Brooklyn, N. Y., at the call of Dr. Cutting and Mr. Samuel Colgate, presented the subject of the endowment of the Waterville Classical Institute, so long presided over by that remarkable teacher, James H. Hanson, and also the establishment of two other academies, one in the eastern and the other in the western section of the State. At the annual meeting of the Board of Trustees of the college, held in July, 1873, the President called the attention of the Board to the matter. The whole subject was referred to a committee, of which the late Rev. W. H. Shailer, of Portland, was chairman. This committee subsequently reported, advising that the sum of \$100,000 be raised for the endowment of three preparatory schools, and that the money be held by the College, the interest to be paid to the treasurers of the several schools. No further action was taken by the Board at that meeting, but the subject was discussed by the friends of the College in different sections of the State during the year.

Before the next annual meeting of the Colby Board, Dr. Hanson received the following communication :

“Skowhegan, April 4, 1874.

I agree to subscribe the sum of \$50,000 to endow the Waterville Classical Institute, on condition that \$50,000 more shall be subscribed to endow two other institutions of similar character, one east and one west ; and provided further, that at least \$40,000 of said \$50,000 by me subscribed shall be set apart and kept as a permanent fund, the interest only to be used annually forever. I agree to pay said \$50,000 as fast as the other \$50,000 shall be collected and paid into the treasury, and no faster.

(Signed) Abner Coburn.”

At the next annual meeting of the Colby Board, Rev. A. R. Crane, then pastor of the Baptist Church of Hallowell, now at Hebron, was appointed financial agent to secure the funds with which to meet Gov-

ernor Coburn's condition. He spent two years in a faithful canvass of the State, and notwithstanding the severe financial depression prevailing at the time, procured about \$35,000 in money as the immediate result of his efforts. Dr. Crane closed his work in December, 1877. As fast as he collected the money he turned it over to the treasurer of the College.

At the annual meeting in 1874, friends of several academies appeared before the Board to urge the claims of their respective schools, located in the eastern and western parts of the State. After discussion, the Board decided to locate the western school at Hebron, and the eastern school at Houlton, at which points academies had been in operation for several years. The late Rev. Dr. Ricker of Augusta, a long-time member of the Board, advocated strongly the claims of Houlton, and gave for its endowment the sum of \$5,000. This school afterward, in recognition of his gift and of his valuable services to the denomination in Maine, was named the Ricker Classical Institute. At this meeting in 1874, the claims of Hebron Academy were presented by Mr. J. F. Moody, then Principal, and other friends. These claims were recognized, and as has been said, Hebron was selected as the western school. Mr. Gardner Colby was present at this meeting, and so impressed was he with the past history and future promise of Hebron, that he then and there proposed "to give \$500 to aid in carrying on the school the current year." Rev. Joseph Ricker and Rev. A. R. Crane were appointed "to visit the Hebron trustees to make known to them the gift of Mr. Colby, and express to them the sympathy of this Board in their institution and their intention to do all in their power to sustain the Academy." The pledge has been nobly redeemed.

Conferences were had with individual members of the Board of Trustees of Hebron and Houlton, the result of which was that the Trustees of Colby University, in 1877, adopted the following plan of organization of the department of academies. This plan was formulated by Dr. Champlin, the original projector of the enterprise, though he resigned the presidency of the College in 1872.

"Whereas the Trustees of Hebron Academy and the Trustees of Houlton Academy have signified their readiness to reorganize their Boards to the satisfaction of the Trustees of Colby University, and the Board of Trustees of Waterville Classical Institute is already organized to their satisfaction; therefore resolved:

1. That the 'President and Trustees of Colby University' accepts the trust of the funds collected, to be held by it in aid of said institutions as hereinafter provided, and commits them to its treasurer for investment under the direction of the Prudential Committee of this Board, but subject to such orders as this Board may from time to time adopt in relation thereto.

2. That the amount realized from the subscription of Hon. Abner Coburn shall be held for the benefit of Waterville Classical Institute, and the amount realized from the other subscriptions shall be held in the proportion of twenty thousand for Hebron Academy and twenty-five thousand for Houlton Academy; provided, however, that all subscriptions shall be applied as specially designated in all cases in which a special designation has been made in the subscription; all to be held as hereinafter provided.

3. That the Treasurer hold the investments for each of said institutions separate from each other and from the University funds, and that he be allowed from the annual income of each of said funds one-tenth of one per cent. annually on the amount of each fund held in trust, for his services in receiving, investing, keeping, and disbursing said funds.

4. That the said funds having been raised by the friends of Colby University for the purpose of aiding the University by providing preparatory schools for students to fit themselves to enter said University, said President and Trustees reserve the right to exercise their discretion in the payment of the income of said funds to said institutions, but as long as said institutions, or any one of them, are managed to the satisfaction of said Trustees of Colby University, the actual income of each fund, after deducting the pay of the treasurer and other incidental expenses for managing the same, and repaying to the President and Trustees of Colby University any sum advanced by it during the past three years to such institution, shall be paid over to the institution for which it is held, to defray the expenses of the school in such manner as may be agreed upon by a committee, consisting of two appointed by the Trustees of such institution and the members of the Prudential Committee of Colby University for the time being, to which joint committee the teachers employed, their pay, and the manner of performing their duties, shall be satisfactory, and if not so, after notice to the Trustees of such institution to that effect, the aid herein provided for may be withheld.

5. That members of the Faculty of the University shall from time to time visit the several institutions above mentioned, and may in their discretion receive on trial members thereof to the freshman class of the University without further examination, on receipt of a certificate of their respective principals stating in detail what preparatory studies they have pursued and thoroughly reviewed. And such students will always be required to be present in the class during the first term from the beginning, at the close of which their status in college will be determined by the Faculty."

At meetings subsequently held by the Trustees of Hebron and

Houlton Academies, the plan was also ratified by them formally and entered of record. The original plan contemplated, as already appears, the establishment of three academies. But in 1891, Rev. John H. Higgins, of Charleston, Maine, offered to place in the hands of the College the sum of \$25,000 as an endowment fund for Charleston Academy, on the condition that the College should raise an equal amount within ten years for the construction of buildings. The College accepted this offer. Mr. Higgins supplied the funds which he promised; and the Higgins Classical Institute has had an affiliation with the College during the last ten years upon the same terms and subject to the same conditions as have the other academies.

By an Act approved January 27, 1887, the Legislature conferred upon the corporation power to receive money for academies in the following terms:

"Section 1. The President and Trustees of Colby University are hereby authorized to take and hold personal and real estate in trust for Coburn Classical Institute and other academies and schools, and devote the same to the purpose for which such institution is incorporated, and may manage, invest, and from time to time reinvest any funds so held; and it shall be lawful for any such institution to transfer and convey to said President and Trustees any property held in trust for the same purposes for which it was held by said institution; and all conveyances and deposits of property and funds heretofore made to and with said President and Trustees of Colby University for the purposes aforesaid, are hereby ratified and confirmed."

REPORTS OF THE FITTING SCHOOLS

HEBRON ACADEMY

Principal Sargent

I beg to submit the following report of Hebron Academy for the year ending in June, 1907.

The year has been one of remarkable interest, spirit, character, and devotion to work. The whole number of students registered during the year has been 246; 159 boys and 87 girls. The following facts may, or may not, be of interest.

	Total	Boys	Girls
Seniors	72	55	17
Juniors	50	30	20
Sophomores	59	35	24
Freshmen	35	20	15
Post Graduates	3		
Unclassified	27	18	9
Music	40		

COURSES		
College	Scientific	English
24	28	20
17	18	15
19	22	18
16	10	9

SUMMARY	
Seniors	72
Juniors	50
Sophomores	59
Freshmen	35
Post Graduates	3
Unclassified	27
Total	246

Number of students from Maine	197
“ “ Massachusetts	26
“ “ New Hampshire	6
“ “ New York	4
“ “ Vermont	2
“ “ California	1
“ “ Pennsylvania,	1
“ “ Cuba	5
“ “ Quebec	3
“ “ Japan	1
Total	246

Number of towns in Maine represented	90
“ counties in Maine “	15

The teaching force has remained the same as last year as far as numbers are concerned. The force is new in this respect:—The position of teacher of Sciences is filled this year by Mr. Merlin C. Joy, A. B., Colby, 1906. Mr. Joy has brought to his work an earnest, critical and faithful devotion, and the interest and enthusiasm in his branch of work has increased healthfully and daily ever since he first took his place before a class. The room for laboratory work in Chemistry and Physics has been greatly enlarged and the facilities for doing work in the best manner doubled. The Chemistry and Physics laboratory have been largely increased this year. During the summer vacation of 1906 the Trustees added a Cabinet which in itself provides for five or six hundred practical experiments. The facilities for doing thorough class laboratory work now in Physics and Chemistry are equal to the demand made upon us by college, technical and scientific schools.

The Department of English was filled in the fall by the coming of Mr. Harold C. Newton, A. M., Brown University, 1905, A. B., 1906, A. M., after having taken one year in pedagogy and practical English with teaching in the high schools of the city of Providence. Mr. Newton has lifted the work in his department of English to a very high grade of quality and character, and enthusiasm, devotion and hard work have characterized his classes during the year. Debates have been frequent and the preparation and delivery of articles by each member of the class in Rhetoric were very creditable, and showed careful study and preparation.

In the spring of 1906 the committee on teachers of the Academy made arrangements with Mr. Charles P. Chipman, Colby, 1906, to take the department of Modern Languages, but typhoid fever came to Mr. Chipman during the summer, and his physician advised him not to think of doing any teaching during the ensuing year. Late in the summer, then, the committee were obliged to find a new teacher and secured the services of Mr. L. Raymond Talbot, A. B., Boston University, 1906. Mr. Talbot came here with the highest record of excellent scholarship, which he has successfully maintained, and he has been untiring in his instruction and in his work in school. The selection of our teachers a year ago was based in anticipation of the report that Hebron Academy made in December last to a committee of the Trustees of Colby College, and which is now in the hands of that committee; namely, that we look to Colby first of all to furnish us teachers when we desire them; again in accordance with that policy, the committee have already secured for the year 1907-1908, and we hope for a number of years more, the services of Mr. Axel J. Uppvall, Colby, A. B., 1906, Harvard, A. M., 1907. Mr. Uppvall will have charge of the Department of Modern Languages to be left vacant by Mr. Talbot, who accepts the position of temporary head of the department of French and German at Boston University in the absence of the regular professor for a year of study abroad.

Miss Lavina S. Morgan, for many years assistant in Latin at the Academy, will close her services here by resignation after a most honorable and creditable term of service, and the committee on teachers are now looking to secure a man from the Senior Class at Colby College to take her place and teach Latin and Mathematics.

The year closing has been a year of the most satisfactory work in the classroom and in the general character of the school. There has been a high degree of concentration upon all class work, and never has there been so strong a spirit, intellectual, studious, and eager for learning since the present Principal has watched the growth of students at the Academy. This is a remark made not only by the Principal, but also by Dr. Crane, who for many years has been a most careful and

critical observer of the deportment, character, and scholarly work of the school, and the same remark has been frequently made by other trustees who have spent a day or two in school.

The year has also been marked by entertainments of an entertaining and intellectual nature made possible by a fund raised by the students, and a large number of excellent lecturers and readers have addressed the scholars; all tending to an intellectual and mental up-lift and awakening of the students. The outside work of the students has also been of the very highest order in the matter of the Lyceum where declamations and debates have been frequent and able. The school paper published twice a year has not by any means fallen below the excellence of the papers in the past. The social, spiritual, and physical features of the school have been much the same as in years past. Attention is called by the Principal to a remark others often make, that special interest is given to athletics at Hebron Academy. This is true, but any candid man must see that the isolated situation of the school requires what schools differently situated might not require. There is no social life at Hebron Academy in the recreation hour except what is furnished by the students themselves, and the trustees and faculty are strenuous in their limitations of what is legitimate pleasure and sport, and, unlike most other schools, the faculty have always kept the reins of the athletic work well in their own hands. Only once or twice have they been allowed athletic relations with any school or college farther away from Hebron Academy than is Waterville, and this year it is decided that Waterville is the farthest limit where athletic relations may be maintained with other schools or colleges.

There never has been a time, perhaps, in the history of the school when so large percentage of the students were Christians. Probably eighty-five per cent of the girls here to-day in school are Christians by profession; and of the boys the percentage is probably fully forty per cent that are Christians by profession or church membership. Perhaps in past years the percentage of boys has been larger, but the percentage of both boys and girls this year makes the largest percentage. All the prayer meetings of the year have been most interesting and most earnest in spirit, and this is true not only of the evening meetings but of all the church services both of the Sabbath and week day.

Attention is called to the fact that during the next year it is proposed that a man, a graduate of Colby without doubt, shall be at the head of Mathematics in school. The quantity of the work has greatly increased, since the number of the students has been nearly double, upon the one who has been at the head of that department, and Miss Whitman herself asks that somebody, preferably a man, shall be put at the head of the department, and she declares that she will most joyously and helpfully work as his assistant.

It is proper on this occasion to refer in passing to the death of the honored President of the Board of Trustees for many years, the Hon. Judge Percival Bonney. When the report was made to the President of Colby last year, the health of Judge Bonney was in a precarious condition; in August he was called to his fathers, and the Vice President, the Hon. George D. Bisbee, has since that time acted with great efficiency, devotion and interest in his place. The loss to the school, to the trustees, and the college in a man of the integrity, character and devotion that Judge Bonney brought to the life of the school all these years cannot be easily replaced by anyone however great, good and strong he may be, and certainly no one can step into the place so long filled by his devotion and help and fill the place at once. The trustees are looking with great solicitude and hope to get good men, Christian men, Baptists, and men of character, men who know something of the progress of education so as to direct the affairs of the Academy. The Principal and Trustees of the Academy in spite of the loss in the past few years of so many of the Board of Trustees, are to-day looking to the future with the purpose and determination that, as far as they can direct the affairs of the school, they will make the school in the future as efficient and as great a factor for good, high, noble Christian education and high scholarship as its history and its friends may demand and expect.

COBURN CLASSICAL INSTITUTE

Principal Stevenson

The Principal of Coburn Classical Institute has the honor to submit to the President of Colby College the following brief report for the portion already elapsed of the academic year 1906-07, — namely, from June 24, 1906, to April 30, 1907.

A complete and detailed account of the work of the year will be rendered in the regular annual report which the Principal will submit to the Trustees of Coburn Classical Institute at their regular meeting in June, to be made public immediately after that meeting. Several of the problems that are of present urgent interest to the school will be discussed therein.

The Faculty of major instructors has numbered seven; two men and five women. The personnel has remained unchanged from the preceding year. There has been, in addition, an instructor in each of the following subjects: Public speaking, Physical Training for the Boys, and Physical Training for the girls. Two appointments of significance were made by the Trustees at the opening of the year. The first was that of a School Physician, who, in the language of the Annual Catalogue, "exercises a general supervision over the health conditions of the

school. At the beginning of every year, also, he gives a thorough physical examination to those boys who intend to engage in any athletic sports, for the purpose, not only of preventing those who have any dangerous physical weakness from engaging in too vigorous sports, but also of showing individual boys where the symmetrical building up of their bodies requires special exercise."

The second appointment was that of a School Oculist, who "may be consulted at any time by any of the students regarding the condition of their eyes. In this way the School hopes to provide a safeguard against the injury that sometimes results from neglect to take proper care of the sight."

The enlarged and modernized curriculum adopted in the fall of 1906 has worked out in a satisfactory manner. It was expected that two important results would follow its adoption: first, a ridding of the School of a certain per cent. of lumber which, if allowed to remain, would inevitably degrade the general average of scholarship and would act as an encumbrance to those students who at the same time had a fairly serious purpose and were not deficient in ability; second, a pronounced increase in the value of the service which a school of the Coburn type is bound by obligation to furnish to students of marked ability. Both these results are already apparent. In a more general way the ultimate consequence of this action will be to strengthen still further the already enviable reputation of the School as a place of resort for the intellectually ambitious. The working out of the scheme has not been without some difficulty; yet the good results already evident have vindicated the pains taken. The closing months of the first year of the change see the students, not only pretty nearly completely adapted to it, but also in real possession of its advantages.

One disadvantage of the changed curriculum must, nevertheless, be pointed out,—namely, the added work required of teachers whose hands were already full. This, however, is one of the things that time may be trusted to adjust. The governing boards of such institutions as ours will not permit first-class teachers to be overworked as to become second-class in intellectual vigor and in that quality, so preeminently essential to the teacher, which may be termed "soul power."

The curriculum of the School stands at present as follows:

CLASSICAL		SCIENTIFIC	
FIRST YEAR			
	No. of recitation periods per week		No. of recitation periods per week
English I	5	English I	5
Latin I	5	Science I (Physiography)	5

History 1 (English)	3	History 1 (English)	3
Math. 1 (Algebra)	5	Math. 1 (Algebra)	5
	<u>18</u>		<u>18</u>

SECOND YEAR

English 2	4	English 2	4
Latin 2	5	Science 2 (Biology)	5
Greek 1 or German 1	5	German 1	5
Math. 2 (Geometry)	5	Math. 2 (Geometry)	5
	<u>19</u>		<u>19</u>

THIRD YEAR

English 3	4	English 3	4
Latin 3	5	Science 3 (Chemistry)	5
Greek 2 or German 2	5	German 2	5
French 1	4	French 1	4
History 2 (Greek and Roman)	3	History 2 (Greek and Roman)	3
	<u>21</u>		<u>21</u>

FOURTH YEAR

Choose at least 22 periods per week from the following: English 4 and Latin 4 must be included:

English 4	5
Latin 4	5
Greek 3	5
German 3	4
French 2	4
*French 3	3
History 3 (Mediaeval and Modern)	4
Math. 3a (Algebra Reviewed)	2
Math. 3b (Geom. Reviewed)	2
Science 3 (Chemistry)	5
Science 4 (Physics)	5
Math. 4 (Solid Geometry)	3
Science 5 (Astronomy)	2
History of Music	1

Choose at least 22 periods per week from the following: English 4 and German 3 must be included:

English 4	5
German 3	4
French 2	4
*French 3	3
History 3 (Mediaeval and Modern)	4
Math. 3a (Algebra Reviewed)	2
Math. 3b (Geom. Reviewed)	2
Science 4 (Physics)	5
Math. 4 (Solid Geometry)	3
Science 5 (Astronomy)	3
History of Music	1

* This course is offered for those students who, by anticipating some part of their work, have been enabled to take French 1 and 2 before entering upon the work of the Senior year.

Under the above arrangement any student who contemplates entering a college or scientific school is enabled at the end of his Junior year to pass off, in certain subjects, the preliminary examinations set by the institution of his choice. The examinations of Colby College will, ordinarily, be given.

A consideration of the above scheme of work will reveal several points of interest to the friends of education in Maine. First, it is the policy of Coburn Classical Institute to devote its energies, in a distinctly intensive way, to only two courses of study, — a Classical Course and a Scientific Course, either of which provides full preparation for any college or scientific school in the country, and at the same time constitutes an excellent training for those whose academic work will go no further. Second, the Scientific Course is purposely made equivalent to the Classical Course in difficulty. Third, German, rather than French, becomes the alternative of Greek; to this reform the Principal respectfully draws the attention of those persons to whose eyes this Report may come. Fourth, the studies of the Senior year are, under definite restrictions, elective.

Coburn Boys' Hall continues to prove its indispensable character. The present building is inadequate to accommodate the boys of the School who should come under its influence.

In his last report to the President of the College the Principal wrote as follows concerning one branch of school-athletics :

"On November 13, 1905, the Faculty announced that, until a radical change should be made in the rules governing football, that game should not be played at Coburn. The Faculty take the position that, aside from the distinctly moral questions involved, they cannot countenance a game which involves a needless and absurd amount of danger to the lives of the students entrusted to their care. This stand will not be deviated from. The effect that the temporary suspension of football is likely to have upon the attendance of students is unworthy of consideration, when compared with the pronounced evils involved in the continuance of the game under the present conditions."

The opinion of the Faculty of Coburn Classical Institute remains unchanged. The Faculty desires, however, to go on record as believing that rational athletic activities constitute a highly desirable, in fact an indispensable, part of healthful school-life. It is determined, nevertheless, that all such things shall come under its power to control and shall not be permitted to go to vicious extremes. In this, as in all other matters, it is compelled to remain unheeding of the criticisms of those who are not in a position to take into proper consideration every phase of the question as it exists specifically for this School.

Work on the proposed endowment has proceeded most satisfactorily.

It is impossible to say definitely when the amount may be expected to reach completion, but the ultimate success of the movement within a reasonable time is assured. Meanwhile the work of the School will go on, along the same high lines that have characterized its career in the past.

RICKER CLASSICAL INSTITUTE

Acting Principal Felch

During the year there has been in the senior class thirty-two pupils, in the junior class twenty-six, in the sophomore class thirty-six, in the freshman class sixty-two and unclassified twenty-nine, making a total of one hundred and eighty-five.

Owing to the resignation of former Principal Harmon late in July, there was much uncertainty about the teaching force, but the work of the classroom has not suffered from the change, and the work of the year compares favorably with that of former years. The new teachers have proved themselves able to carry forward successfully the former good work of the school.

The graduating class will number thirty. Five girls have signified their intention of entering Colby next fall, and a number of the boys will doubtless also enter this institution. Four of our boys entered Colby last year, three went to Maine and two to Bowdoin.

The members of the senior class recognizing the fact that order is a prime necessity to the success of the school, gave to the principal their hearty support, and seconded the work of the teachers in maintaining order, not alone in the classroom but in all the activities of the school. The example of the senior class has had its effect on the whole school, and it has been eager to conform to all proper rules of order, and the work of governing has proved to be a genuine pleasure, as every suggestion by the principal has been heartily entered into by the whole student body.

The spiritual interest has been well sustained, and classes for Bible study have been organized, and delegates sent to various religious gatherings.

From year to year it has been the custom to give in this report the needs of Ricker. She still needs *all* the things reported by former principals. And while she needs these things more than ever, there are some things she *must* have very soon. The buildings must be repaired. Our income is just enough to keep things going and cover slight repairs. But very soon slight repairs will not suffice, and extensive repairs must be made.

HIGGINS CLASSICAL INSTITUTE

Principal Workman

Every institution experiences certain periods in its development that are correctly termed critical. The present school year, 1906-7, at Higgins Classical Institute opened with many of its staunchest friends wondering just what the year would bring forth. The resignation of three members of the Faculty of 1905-6 brought to the school a new principal, a new preceptress, and a new instructor in Latin and History — three out of the five regular classroom teachers. That the weeks and months have seen the school emerge successfully from a crisis is believed by those who have charge of its interests, and the outlook for the immediate future at least, is bright.

The Principal has devoted the greater portion of his time and attention to the raising of the scholarship and to other internal affairs. The curriculum has been considerably revised so that the school now presents what the Principal believes to be logically arranged and progressive courses of study in every department. The Physics and Chemistry courses have been strengthened both in equipment and in the methods of presentation to the student. The Harvard Entrance Requirements are met in both subjects. A half year's course in European History has been added, German is being taught and selections from Nepos' Lives and Ovid are now read in the Sophomore and Junior Latin classes, in addition to the regular work. The English courses also have been greatly strengthened.

As indicated above, very little exertion has been made toward securing new students, and yet we are greatly encouraged by the attendance for the year. The total registration is eighty-seven. This number seems small when compared with the attendance at our sister institutions, nevertheless it means to us an increase of nineteen per cent. over last year's registration and it certainly augurs well for another year when definite advertising matter shall have been placed before the public. The increase is due mainly to the loyalty of the student body. The students have not only faithfully supported the Principal in his internal improvements but they have voluntarily advertised the school and in several instances have brought back new students with them. Former students, also, who did not finish their courses are returning to complete their work and frequent letters of inquiry from prospective students are coming in.

An especially good feature of the year's progress is the favorable comment that the school is receiving from different parts of the State.

The various student organizations have been active throughout the year. The Christian Associations have maintained well attended, help-

ful meetings. Five have been converted during the spring term. The Literary Societies which are conducted voluntarily have had successful seasons and the Athletic Teams are making enviable records of victories. The manner in which the boys and girls have conducted themselves in the dormitory has been especially creditable.

The pressing needs of the school are three in number, viz., an additional Instructor, an increase of \$50,000.00 to the endowment fund, and a gymnasium. Five teachers are obliged to conduct a maximum of thirty-one recitation periods per day and in addition to take charge of the study room for six periods thus making a maximum of thirty-seven periods on duty. Financially, the school is in a dilemma. The income exceeds \$1,000.00 per year thus cutting down the appropriation from the state \$250.00, but the excess over \$1,000.00 is not sufficient even with the appropriation of \$750.00 from the state plus the tuitions to meet the current expenses. The only remedy is an increased endowment fund because a curtailing of the current expenses would mean a curtailing of the efficiency of the Institution. The need of a well-equipped gymnasium in a school like Higgins is too well known to call for discussion here.

In spite of the pressing needs of the school, however, Higgins Classical Institute is filling an important place in the education of the youth of our State and we believe that the school is destined to be more and more successful and useful as the years advance.

CHARLES LINCOLN WHITE.

Colby College, June 12, 1907.

Treasurer's Report

PART I

ACCOUNTS OF COLBY COLLEGE

Treasurer's Report

Year ending April 30th, 1907

To the Trustees:—

In the following Statements and Schedules your Treasurer begs to present his report of the financial operations of the College for the fiscal year ending April 30th, 1907, together with such explanations and comparisons as seem appropriate in connection with them.

GENERAL BALANCE SHEET

The General Balance Sheet showing the assets and liabilities of the corporation at the close of business on April 30th, 1907, and in comparison with April 30th, 1906, is given in Statement A on page 79. This statement shows a net decrease in assets and liabilities of \$6,930.35 in the course of the year, and the changes producing this result may conveniently be explained under the following heads:

Increase in Assets

Scholarship Loan Notes increase \$700.25. These notes appear for the first time this year and represent scholarship aid granted as a loan maturing in five years after graduation in accordance with the terms of your resolution of June, 1906. The number of these notes held is 49, as follows:

Men's Division,	26	\$375 75
Women's Division,	23	324 50

In amount they run from \$6.25 to \$20.00, averaging a little over \$14.00 in each division.

Savings Bank Deposits increase \$48.19 representing dividends credited to existing deposits in the Waterville Savings Bank in accumulation of the special funds to which they pertain.

The cash on hand increases \$5,437.75, giving a balance on deposit subject to check in the Ticonic National Bank of Waterville consid-

erably in excess of the apparent requirements of a normal working balance. This balance did not show any material excess until March, 1907, when large receipts on Term Bill account produced the result now shown. In the usual course of business it is to be expected that this balance will run off continuously during the first half of the year beginning May 1st, 1907; but the present condition of the finances suggests that the time may not be far distant when investment can be made for the account of the General Fund, all the other funds now showing only small uninvested balances.

Increase in Liabilities

The Collection account increases \$16.00, showing a change occurring in the ordinary course of business and without special significance. This account represents the charges for Athletic Association and History Department Dues on unpaid term bills outstanding on April 30th, 1907. These charges are so credited because, as your Treasurer understands the matter, the College has no interest in them and acts merely as a collector without compensation.

Decrease in Assets

The Bond account decreases in the net amount of \$3,400.00 (gross \$4,400.00 decrease, \$1,000.00 increase) on account of the following securities held for the General Fund:

Waterville & Fairfield Railway & Light Company,	
Mtge. 5s, Class B.,	\$1,500 00
Nebraska Loan & Trust Company,	
Debenture 6s	900 00
Iowa Loan & Trust Company,	
Debenture Mtge. 4 1-2s,	1,000 00
Burlington, Cedar Rapids & Northern Railway,	
Consol. 1st Mtge. 5s,	1,000 00
	<hr/> \$4,400 00

The Waterville & Fairfield Railway & Light Company 5s were sold by order of the Investment Committee. The Nebraska Loan & Trust Company 6s show a reduction by reason of a payment of 15 per cent (making 30 per cent paid to date) in liquidation of the \$6,000 originally held. The Iowa Loan & Trust Company 4 1-2s and the Burlington, Cedar Rapids & Northern Railway 5s were returned to the Estate of the late S. F. Smith in accordance with your resolution of January, 1906. The Burlington, Cedar Rapids & Northern Railway 5s, after having been received from the Estate in 1903, were sold to the Hanson Beneficiary Fund (Coburn) and were re-pur-

chased this year for the General Fund in order to be returned to the Estate. This re-purchase reduces the decrease in the Bond account from \$4,400.00 gross to \$3,400.00 net, as shown in the Balance Sheet.

The Stock account decreases \$1,000.00 as a result of the sale by order of the Investment Committee of ten shares of the stock of the North National Bank of Rockland held for the General Fund.

The Fund Notes decrease \$5,925.00 on account of the following notes:

J. W. Divine,	\$1,400 00	
William Keefe,	2,000 00	
George Surbeck,	2,500 00	
G. A. Smart,	25 00	
	<hr/>	\$5,925 00

The Divine, Keefe and Surbeck notes were held for the General Fund and were returned to the Estate of the late S. F. Smith in repayment of the residuary legacy received in 1903. The Smart note was held for the Education Society Fund and was paid at maturity.

The Term Bill Notes decrease \$185.59 as a result of the following transactions:

Notes Paid,

Men's Division,	\$1,792 96	
Women's Division,	97 68	
	<hr/>	\$1,890 64

Notes Taken,

Men's Division,	\$1,354 03	
Women's Division,	351 02	
	<hr/>	1,705 05
		<hr/>
		\$185 59

The notes taken include \$6.22 in the Men's Division and \$2.00 in the Women's Division for charges omitted by error from the Term Bills, and this sum of \$8.22 therefore does not appear as a credit on the Term Bill account although the notes representing it seem to be properly classified as Term Bill Notes. The notes on hand on April 30th, 1907, show the following distribution:

Men's Division,	\$5,797 25	
Women's Division,	553 34	
	<hr/>	\$6,350 59

The balances due from the Academies decrease \$300.00 as a result of the collection of that sum from Ricker Classical Institute in accordance with the terms of your resolution of June, 1906, thereby reducing the balance due from that Academy to \$7,800.49.

The balances due on unpaid term bills decrease \$102.35 as a result of the year's operations. The details of all transactions relating to Term Bills are shown in Statement E on page 84, and need not be considered here.

The balances due on Sundry Accounts decrease \$73.22 as a result of the year's operations, and now stand as follows:

Joseph U. Teague,	\$6 53
George S. Stevenson,	41 30
Walter S. Morgan,	4 30
Coburn Classical Institute,	241 30
Phi Delta Theta,	65 73
	————— \$359 16

The balance to the debit of the Profit and Loss account (representing the net deficit on all the accounts of the corporation after charging the funds with all the losses that pertain to them) decreases \$2,103.38 as a result of gains on both the Profit and Loss and Income accounts. These gains will be discussed in the appropriate connection below under the head of Gains and Losses.

Decrease in Liabilities

The Funds of the College show a net decrease of \$6,905.46 representing the losses resulting from the year's operations in the fund accounts. These losses will be discussed in the appropriate connection below under the head of Gains and Losses. The condition of the Funds on April 30th, 1907, is shown in detail in Statement C on page 82.

The President's Discretionary Fund No. 2 decreases \$13.89 representing the transfer of the entire balance standing to its credit to the Special Gifts designated as for Campus Improvements. This so-called fund represented certain gifts received in 1903 for expenditure at the discretion of the President, and the balance has been appropriated by his direction to the purpose indicated.

The above changes produce the net decrease in assets and liabilities shown in Statement A. The changes shown in the Bond, Stock and Fund Notes accounts are presented for convenience in tabular form in Statement B on page 81.

GAINS AND LOSSES

The gains and losses resulting from the year's operations may be presented most conveniently under the head of Fund Accounts, Income Account and Profit and Loss Account, representing the three distinct groups into which these operations logically fall. The

results in each group will be treated separately and are independent up to the point where all are merged in a final summary showing the net result of all operations.

Fund Accounts

The operations relating to the funds are shown in detail in Statements H and I on pages 87-8 giving the charges and credits to all fund accounts and showing a net loss of \$6,905.46. This net loss on all the funds results from gains and losses on certain specific funds as follows:

	Gains	Losses
General Fund,		\$7,203 65
Education Society Fund,		500 00
Foster Memorial Prize Fund,	\$49 75	
Class of 1888 Scholarship Fund,	38 27	
Scholarship Loan Fund,	700 25	
College and Academy Fund,	9 92	
Net Loss,	6,905 46	
	<hr/>	<hr/>
	\$1,703 65	\$7,703 65

The General Fund shows actual losses of \$1,125.00 on \$1,500 Waterville & Fairfield Railway & Light Company 5s sold at 25 and of \$9,318.65 on the repayment of the Smith legacy; and a nominal loss of \$30.00 on the premium on \$1,000. Burlington, Cedar Rapids & Northern Railway 5s bought from the Hanson Beneficiary Fund at 103 and written down to par. It shows actual gains of \$2,050.00 on a dividend of 10 per cent (making 80 per cent paid to date) in liquidation of \$20,500. Globe Investment Company Debenture 6s written off in 1897, of \$400.00 on ten shares of the stock of the North National Bank of Rockland sold at 140, and of \$820.00 on Subscriptions paid.

The Education Society Fund shows an actual loss of \$500.00 on the transfer to the General Fund of subscriptions received between January 2nd and April 30th, 1906, inclusive, and erroneously credited to the Education Society Fund in oversight of the fact that the purposes of that fund were accomplished upon the expiration on January 1st, 1906, of the Society's Pledge No. 73.

The Foster Memorial Prize Fund, the Class of 1888 Scholarship Fund and the College and Academy Fund all show actual gains to the extent of the income of each fund for the year ending April 30th, 1907, added to the principal in accordance with the terms of the respective gifts.

The Scholarship Loan Fund shows an actual gain of \$700.25 repre-

senting that portion of your appropriation of June, 1906, for Scholarship loans which has been invested in notes of the character prescribed by your resolution.

The following table shows the amount of all the funds of the College on April 30th of each year from 1902 to 1907 inclusive. To obtain a proper basis for this comparison the amounts shown in your Treasurer's reports for the years 1902-1905 have been increased by \$300,600.00 representing the valuations credited to new funds in 1906 on account of properties owned during the whole period covered by this table.

April 30th, 1902,	\$754,329 58
" " 1903,	761,151 12
" " 1904,	727,100 86
" " 1905,	733,550 09
" " 1906,	762,049 62
" " 1907,	755,144 16

The net result, as shown by this table, is a gain of \$814.58 in the funds in the five years.

The following table shows the amount of the General Fund on April 30th of each year from 1902 to 1907 inclusive:

April 30th, 1902,	\$371,440 17
" " 1903,	371,578 30
" " 1904,	332,699 12
" " 1905,	333,491 34
" " 1906,	307,348 57
" " 1907,	300,144 92

The net result, as shown by this table, is a loss of \$71,295.25 in five years. This loss is shown in the following charges and credits appearing in your Treasurer's reports for the years covered by this table:

Charges,

Losses,	\$68,629 08
Transfers,	28,149 27
Premiums,	658 00
Sundries,	121 78
	<hr/> \$97,558 13

Credits,

Gains,	\$24,343 00
Subscriptions,	1,571 75
Discounts,	348 13
	<hr/> \$26,262 88
	<hr/> \$71,295 25

Income Account

The operations relating to the Income Account are shown in detail in Statements H and I on pages 87-8 giving all charges and credits to this account and showing a net gain, or surplus, of \$1,792.58. These charges and credits are also shown in comparison with the previous year in Statement G on page 86, from which it appears that this surplus, following a deficit for the year ending April 30th, 1906, gives a comparative gain as follows:

April 30th, 1906, Deficit,	\$4,706 83	
" " 1907, Surplus,	1,792 58	
	<hr/>	\$6,499 41

It is interesting to note that this is the first year since 1895 in which the books have shown a surplus of income above current expenses. In that year a surplus of \$2,346.18 was reported.

Of the charges to Income, shown in Statement H, all represent cash disbursements except the following which represent credits on account:

Discount,	\$380 64	
Interest Payable,	11 11	
Salary,	640 00	
Service,	3,767 37	
Scholarship Aid,	4,170 56	
	<hr/>	\$8,969 68

The charge of \$380.64 to Discount is a credit to Term Bill Account representing discounts to which students are entitled in settlement of their bills of June and December, 1906, and March, 1907.

The charge of \$11.11 to Interest Payable is a credit to Coburn Classical Institute Income, representing interest accrued to the date of sale on \$1,000 Burlington, Cedar Rapids & Northern Railway 5s held for the account of the Hanson Beneficiary Fund and sold to the General Fund in July, 1906.

The charge of \$640.00 to Salary is a credit to other accounts as follows:

Women's Division,	\$240 00	
Rent,	400 00	
	<hr/>	\$640 00

The credit to the Women's Division represents the board at Foss Hall to which Misses Berry, Croswell and Bacon were entitled for 36 and 36 and 8 weeks respectively at \$3.00 as a part of their salaries. The credit to Rent represents the rent of the President's House for one year to which he was entitled as a part of his salary.

The charge of \$3,767.37 to Service is a credit to other accounts as follows:

Women's Division,	\$772 48	
Term Bill Accounts,	2,994 89	
	<hr/>	\$3,767 37

The credit to Women's Division represents the board at Foss Hall to which Miss Butman and Mrs. Caswell were entitled for 36 weeks each at \$3.00 as a part of the compensation for their services; and also so much board at Foss Hall as was paid in service by students for the eight weeks from May 1st to June 27th, 1906, inclusive. The credit to Term Bill Accounts represents the allowance for services to which students are entitled in settlement of their bills of June and December, 1906, and March, 1907.

The charge of \$4,170.56 to Scholarship Aid is a credit to Term Bill Accounts representing the allowance for Scholarship Gift and Loan to which students are entitled in settlement of their bills of June and December, 1906, and March, 1907.

All the other charges to Income, representing cash disbursements, are shown in detail in the schedule of disbursements in the Appendix to this report in such form that their character will be obvious without further explanation.

Of the credits to Income shown in Statement I all represent cash receipts except the following which represent charges on account:

Interest,	\$1 22	
Rents,	550 00	
Term Bills,	9,993 74	
Sundries,	1,065 00	
	<hr/>	\$11,609 96

The credit of \$1.22 to Interest is a charge to Notes Receivable, and represents the interest on a note held for Term Bill Account added for the convenience of the student to the principal on renewal.

The credit of \$550.00 to Rents is a charge of \$400.00 to Salary and of \$150.00 to Coburn Classical Institute representing one year's rent of the President's House and of Ladies' Hall respectively.

The credit of \$9,993.74 to Term Bills is a charge to the following accounts:

Notes Receivable,	\$1,633 83	
Scholarship Aid,	4,170 56	
Service,	2,994 89	
Discount,	432 64	
Accounts Receivable Balance,	761 82	
	<hr/>	\$9,993 74

These charges represent credits to which the students are entitled in settlement of those portions of their bills of June and December, 1906, and March, 1907, which pertain to the Income account, and also the unpaid balance of those portions of those bills remaining due on April 30th, 1907.

The credit of \$1,065.00 to Sundries is a charge to the following accounts:

Salary,	\$240 00	
Service,	772 48	
Notes Receivable,	7 00	
Athletic Association Dues,	3 64	
History Department Dues,	58	
Coburn Classical Institute,	41 30	
	<hr/>	\$1,065 00

The charge to Salary represents the board at Foss Hall to which Misses Bacon, Berry and Croswell were entitled as a part of their respective salaries. The charge to Service also represents board to which Miss Butman and Mrs. Caswell and certain students were entitled as compensation for their services. The charge to Notes Receivable represents items for Commencement Expenses omitted by error from the Term Bills and included in notes given in payment. The charge to Athletic Association and History Department Dues represents discounts on collection items not properly chargeable to Income. The charge to Coburn Classical Institute is for rent for twelve months of the furniture in Ladies' Hall leased to the Institute.

All the other credits to Income, representing cash receipts, are shown in detail in Statement K on page 91 in such form that their character will be obvious without further explanation.

The following table shows the income from invested funds for each one of the four years ending April 30th, 1907:

April 30th, 1904,	\$16,589 75
" " 1905,	16,377 05
" " 1906,	15,407 09
" " 1907,	15,085 18

The following table shows the gross income from term bills for each one of the same years:

April 30th, 1904,	\$21,715 56
" " 1905,	25,754 35
" " 1906,	27,194 08
" " 1907,	35,668 91

The increase in these bills for the year ending April 30th, 1907, is due in part to the fact that charges for board at Foss Hall were included in the bills of December, 1906, and March, 1907, having previously been paid in cash.

The following table shows the deficits and surplus on income account for each one of the four years ending April 30th, 1907:

	Deficit	Surplus
April 30th, 1904,	\$4,083 66	
" " 1905,	5,837 32	
" " 1906,	4,706 83	
" " 1907,		\$1,792 58

Profit and Loss Account

The operations relating to the Profit and Loss Account, including all elements of gain or loss outside the Funds and Income Accounts, are shown in detail in Statements H and I on pages 87-8, giving all charges and credits to this account and showing a net gain of \$310.80.

Of the charges to Profit and Loss shown in Statement H all represent cash disbursements except the following which represent credits on account:

Balances written off,	\$394 74	
Appropriation expended,	159 98	
	<hr/>	\$554 72

The charge of \$394.74 for balances written off represents a credit of \$175.00 to George S. Stevenson in accordance with your resolution of June, 1906, and a credit of \$219.74 to sundry students for uncollectible term bills accruing prior to May 1st, 1906, as shown in Statement E on page 84.

The charge of \$159.98 for appropriation expended represents a credit on Term Bill account of \$95.00 for discount and of \$64.98 for scholarship aid to which certain students were entitled in settlement of bills accruing prior to May 1st, 1906, as shown in Statement E on page .

All the other charges to Profit and Loss, representing cash disbursements, are shown in detail in the schedules of disbursements in the Appendix to this report.

All the credits to Profit and Loss represent cash receipts on account of general and special gifts and sundries as shown. The special gifts shown in Statement I were designated by the donors as for the following purposes:

Campus Improvement Account:		
President's Discretionary Fund No. 2,	\$13 89	
Charles A. Dean,	150 00	
	<hr/>	\$163 89
Lectures Account:		
Alfred King,	\$50 00	
" "	50 00	
	<hr/>	100 00
Picture Account:		
Charles A. Dean,		150 00
Office Improvement Account:		
Charles A. Dean,		200 00
Department of Physics, Special Account:		
Richard C. Shannon,		500 00
Special Repairs Account:		
Richard C. Shannon,	\$500 00	
George Fred Terry,	100 00	
	<hr/>	600 00
Card Catalogue Account:		
Asher C. Hinds,		50 00
Special Department Equipment Account:		
Charles A. Dean,		500 00
Y. M. C. A. Rooms Account:		
Moses Giddings,	\$100 00	
Leslie C. Cornish,	25 00	
A. H. Bickmore,	10 00	
E. K. Day,	5 00	
G. C. Kilgore,	5 00	
Alfred King,	5 00	
R. F. Rouillard,	1 00	
Dexter Baptist Church,	6 27	
Louise B. Whitten,	10 00	
Bluehill Baptist Church,	1 06	
East Bluehill Baptist Church,	2 40	
H. R. Dunham,	5 00	
	<hr/>	175 73
Foss Hall Library Account:		
J. Chester Hyde,		113 85
		<hr/>
		\$2,553 47

Summary of Gains and Losses

The results of the year's operations are shown in Statement I on page 88, where the gains on the Income and Profit and Loss

accounts are deducted from the loss on the Fund accounts, and the remainder, showing a net loss of \$4,802.08, brings the charges on all accounts and the credits on all accounts into exact balance. These results are also given in tabular form in Statement D on page 83, which shows perhaps more clearly how the charges and credits to all accounts are balanced by the gains and losses, and how those gains and losses, combined with the balances of the Fund and Profit and Loss accounts on April 30th, 1906, produce the balances of April 30th, 1907. It will be noted that, for the sake of concise statement, the gain on Income account is included in the gain on Profit and Loss account to produce the result shown in the General Balance Sheet for April 30th, 1907.

SUNDRIES

Appropriation

The results in connection with the expenditure of your appropriations are shown in detail in Statement F on page 85. The net balance of \$2,273.89 unexpended on April 30th was regarded as having lapsed and only the amounts actually used have been charged to the Income and Profit and Loss accounts as shown.

Cash Statement

All receipts and disbursements on Cash account are shown in Statement K on page 91, and the disbursements on account of Special Gifts and on account of Appropriation are shown in detail in the schedules in the Appendix to this report from which the purpose of each disbursement may be learned.

Boarding Department

The Boarding Department at Foss Hall shows a loss of \$108.57 on the year's operations, as follows:

Debit

Disbursements:

Charged to Women's Division,	\$7,465 37	
Service in Boarding Department:		
Students, May-June, 1906,	\$466 24	
" Term Bills,	1,747 50	
Miss Butman, 12 months,	108 00	
	<hr/>	2,321 74
Discounts,		54 00
		<hr/>
		\$9,841 11

Credit

Board:

Paid in Cash,	\$1,585 55	
“ “ Service,	772 48	
“ “ Salary,	240 00	
Charged on Term Bills,	6,450 00	
	<hr/>	\$9,048 03
Sundry Sales,		684 51
Balance, loss 12 months,		108 57
		<hr/>
		\$9,841 11

This showing, however, is hardly a fair one, because prior to the fall term of 1906 board had been paid in cash instead of being charged on the term bills and the collections for the spring term of 1906 had been made before May 1st, 1906, to such an extent as to leave less than the fair proportion to be credited to the boarding department with respect to May and June, 1906. It is believed that the results at the end of the next fiscal year will present the matter more correctly, and that some profit will be shown instead of a loss.

Sundries

The valuation of securities shown in Schedules A and B, pages 93-8, is the same as given last year, your Treasurer having been unable, in the time at his disposal, to make a re-valuation this year. It is a matter of regret to him that it should be necessary to have his report in the hands of the printer so soon after the close of the fiscal year as to allow insufficient time for adequate preparation.

In attempting to carry out your resolutions of June, 1906, as to setting apart the permanent fund and specially designating the scholarship gifts it was found that certain essential details had not been worked out and by the advice of the Chairman of the Committee on Finance no change in the arrangement of the funds has been made.

Your Treasurer's attempts to collect \$2,000.00 from Hebron Academy on account of its current indebtedness have not accomplished any result. The matter was taken up promptly by correspondence with the Treasurer of Hebron Academy, and the suggestion was made that the desired amount be taken out of the income of the Academy's invested funds in our hands, but no definite reply has been received. Anticipating some such form of collection, your Treasurer has retained some of the Hebron income and now has about \$1,500.00 on hand as to which he awaits your instructions.

Respectfully submitted,

GEORGE K. BOUTELLE.

Treasurer.

Waterville, Maine, May 17th, 1907.

STATEMENT A
General Balance Sheet
 April 30, 1906-1907

	1906	1907	Increase	Decrease
ASSETS.				
Bonds,	\$260,650 00	\$257,250 00		\$3,400 00
Stocks,	76,950 00	75,950 00		1,000 00
Notes Receivable,				
Fund Notes,	14,185 94	8,260 94		5,925 00
Term Bill Notes,	6,536 18	6,350 59		185 59
Scholarship Loan Notes,		700 25	700 25	
Real Estate,				
Campus and Buildings,	233,500 00	233,500 00		
Foss Hall,	55,619 19	55,619 19		
President's House,	10,000 00	10,000 00		
Ladies' Hall,	8,000 00	8,000 00		
Dutton House,	5,000 00	5,000 00		
Palmer House,	8,000 00	8,000 00		
Equipment,				
Library and Art Collection,	25,000 00	25,000 00		
Historical Library,	2,200 00	2,200 00		
Biological Laboratory,	1,000 00	1,000 00		
Chemical "	1,400 00	1,400 00		
Geological "	2,500 00	2,500 00		
Physical "	4,000 00	4,000 00		
Accounts Receivable,				
Academy Balances,	23,500 19	23,200 19		300 00
Savings Bank Deposits,	2,709 98	2,758 17	48 19	
Term Bills,	3,522 91	3,420 56		102 35
Sundry Accounts,	432 38	359 16		73 22
Profit and Loss Account,	7,212 48	5,109 10		2,103 38
Cash,	10,380 01	15,817 76	5,437 75	
	<u>762,299 26</u>	<u>755,395 91</u>	<u>6,186 19</u>	<u>13,089 54</u>
Net Decrease,		6,903 35	6,903 35	
	<u>762,299 26</u>	<u>762,299 26</u>	<u>13,089 54</u>	<u>13,089 54</u>

STATEMENT A—Continued

	1906	1907	Increase	Decrease
LIABILITIES				
Funds of Colby College,	\$762,049 62	\$755,144 16		\$6,905 46
President's Discretionary Fund,	13 89			13 89
Collection Account,	235 75	251 75	\$16 00	
	762,299 26	755,395 91	16 00	6,919 35
Net Decrease,		6,903 35	6,903 35	
	762,299 26	762,299 26	6,919 35	6,919 35

STATEMENT B

Changes in Securities

May 1, 1906—April 30, 1907

PURCHASES, ETC.				SALES, ETC.		
Bonds	Stocks	Notes		Bonds	Stocks	Notes
1,000 00			General Fund,	4,400 00	1,000 00	5,900 00
			Education Society Fund,			25 00
1,000 00				4,400 00	1,000 00	5,925 00

STATEMENT C

Funds of Colby College

April 30, 1907

82

COLBY COLLEGE

Funds	Bonds	Stocks	Notes	Sundries	Dr.	Balance Cr.	Total
General Fund,	\$ 177,700 00	\$62,150 00	\$7,360 94	\$23,200 19	(1)	\$29,733 79	\$400,144 92
Education Society Fund,	46,500 00	3,250 00				224 27	49,974 27
J. Warren Merrill Fund,	4,000 00	5,500 00				166 87	9,666 87
W. H. Alden Fund,	1,000 00						1,000 00
Colby Scholarship Fund,	16,000 00	1,500 00	900 00	637 50	\$6 87		19,930 63
Class of 1888 Scholarship Fund,							1,122 60
Scholarship Loan Fund,			700 25	1,122 60	(2)		700 25
Special Prize Fund,	5,500 00	250 00				205 93	5,955 93
Hamlin Prize Fund,	350 00	150 00					500 00
German Prize Fund,	1,000 00					41 74	1,041 74
Foster Memorial Prize Fund,		1,150 00				210 74	1,360 74
Library Fund,	2,000 00	100 00		548 49	(2)		2,648 49
Keely Memorial Library Fund,	1,000 00					10 00	1,010 00
M. H. Moor Library Fund,	700 00	1,900 00				36 39	2,636 39
Class of 1881 Library Fund,	500 00						468 31
Class of 1889 Library Fund,					31 69		70 50
Women's College Fund,	1,000 00			70 50	(2)		1,214 25
College and Academy Fund,				379 08	(2)	214 25	379 08
Dexter Building Fund,				55,619 19	(3)		55,619 19
Campus and Building Fund,				233,500 00	(4)		233,500 00
Land Purchase Fund,				31,000 00	(5)		31,000 00
Equipment Fund,				36,100 00	(6)		36,100 00
	\$257,280 00	\$75,050 00	\$8,061 10	\$382,177 55	\$38 56	\$30,843 08	\$755,144 10

STATEMENT D

SUMMARY

Showing Results of all Operations

May 1, 1906—April 30, 1907

Income	Profit and Loss	Funds		Funds	Profit and Loss	Income
			Charges			
\$54,141 45	\$2,362 33	\$10,973 65	To all Accounts,			
			Credits			
			To all Accounts,	\$4,068 19	\$2,673 13	\$55,934 03
1,792 58	310 80		Gains	6,905 46		
55,934 03	2,673 13	10,973 65	Losses	10,973 65	2,673 13	55,934 03
			Resulting as follows:			
	7,212 48		Balance, May 1, 1906	762,049 62		
		6,905 46	Losses		2,103 38	(1)
		755,144 16	Gains		5,109 10	
			Balance, April 30, 1907			
	\$7,212 48	\$762,049 62		\$762,049 62	\$7,212 48	

(1) Gain on Income Account included in gain on Profit and Loss Account.

STATEMENT E

Term Bill Account

May 1, 1906—April 30, 1907

Debits	Old Bills	June, 1906	Dec., 1906	Mar., 1907	Totals	
Balance, May 1st,						
Men's Division,	\$2,876 83					
Women's Division,	246 08					\$3,522 91
Charges, May 1—April 30,						
Men's Division,		\$5,179 89	\$5,274 12	\$4,430 50	\$14,884 51	
Women's Division,		4,777 97	8,801 60	8,545 83	22,125 40	37,009 91
Total,						40,532 82
Credits	Old Bills	June, 1906	Dec., 1906	Mar., 1907	Totals	
Cash,						
Men's Division,	405 67	2,690 06	3,984 86	2,530 17	9,610 76	
Women's Division,	72 78	3,734 41	7,621 60	6,405 07	17,833 86	27,444 62
Notes Receivable,						
Men's Division,		693 85	395 65	258 31	1,347 81	
Women's Division,	63 00	141 68	73 84	70 50	349 02	1,696 83
Scholarship Aid,						
Men's Division,	49 98	1,060 42	66 66	858 07	2,035 13	
Women's Division,	15 00	774 17	16 66	694 33	1,500 16	3,535 29
Scholarship Loan,						
Men's Division,				375 75	375 75	
Women's Division,				324 50	324 50	700 25
Service,						
Men's Division,		312 65	347 87	258 87	919 39	
Women's Division,		35 00	1,089 00	951 50	2,075 50	2,994 89
Discount,						
Men's Division,	85 00	106 83	161 13	41 64	394 60	
Women's Division,	3 00	60 71	50	61 83	126 04	520 64
Profit and Loss,						
Men's Division	108 74				108 74	
Women's Division	111 00				111 00	219 74
Balance, April 30th,						
Men's Division	2,227 44	316 08	317 95	107 69	2,969 16	
Women's Division,	381 30	32 00		38 10	451 40	3,420 56
Total,						\$40,532 82

STATEMENT F
Appropriation Account
 May 1, 1906—April 30, 1907

Account	Appropriation	Expended			Balance	
		Profit and Loss	Income	Total	Dr.	Cr.
Advertising,	\$200 00		\$200 00	\$200 00		
Department of Biology,	250 00		258 51	258 51	\$8 51	
" " Chemistry,	500 00		530 51	530 51	30 51	
" " English,	30 00		30 00	30 00		
" " Geology,	100 00		77 74	77 74		\$22 26
" " Mathematics	20 00		25 97	25 97	5 97	
" " Physics,	100 00		105 92	105 92	5 92	
Discounts,	1,000 00	\$95 00	380 64	475 64		524 36
Electric Lights,	850 00		879 58	879 58	29 58	
Emergencies for Instruction,	200 00					200 00
Expense,	2,800 00		2,642 22	2,642 22		157 78
Fuel,	4,500 00		3,464 16	3 464 16		1,035 84
Insurance,	500 00		199 95	199 95		300 05
Interest payable,	960 00		856 11	856 11		103 89
Library,	275 00		260 44	260 44		14 56
Press,	100 00		100 00	100 00		
Printing,	1,000 00		868 10	868 10		131 90
Prizes,	300 00		265 00	265 00		35 00
Repairs,	2,500 00		1,800 69	1,800 69		699 31
Salary,	22,710 00		22,634 98	22,634 98		75 02
Scholarship Aid,	4,400 00	64 98	4,170 56	4,235 54		164 46
Service,	2,100 00		6,411 16	6,411 16	4,311 16	
Water and Tax,	780 32		513 84	513 84		266 4
Women's Division,	10,400 00		7,465 37	7,465 37		2,934 63
Women's Dormitory,	64 02	64 02		64 02		
	56,639 34	\$224 00	\$54,141 45	54,365 45	4,391 65	6,665 54
Net Balance Unexpended,				2,273 89	2,273 89	
	\$56,639 34			\$56,639 34	\$6,665 54	\$6,665 54

STATEMENT G
Comparative Statement
Income Account
CHARGES

	1906	1907
Advertising,	\$194 86	\$200 00
Commissions,	20 30	
Department of Biology,	503 56	258 51
" " Chemistry,	570 22	530 51
" " English,	50 00	30 00
" " Geology,	53 69	77 74
" " Mathematics,	20 00	25 97
" " Physics,	132 03	105 92
Discount,	1,215 87	380 64
Electric Lights,	806 53	879 58
Expense,	3,019 71	2,642 22
Financial Secretary,	28 50	
Fuel,	4,758 78	3,464 16
Gymnasium,	15 37	
Insurance,	665 21	199 95
Interest Payable,	870 00	856 11
Library,	267 25	260 44
Press,		100 00
Men's Division,	1,741 70	
Mileage,	20 00	
Printing,	983 96	868 10
Prizes,	210 00	265 00
Reading Room,	61 00	
Rent,	125 00	
Repairs,	2,248 41	1,800 69
Salary,	23,033 04	22,634 98
Scholarship Aid,	5,753 71	4,170 56
Service,	5,691 17	6,411 16
Water and Tax,	800 91	513 84
Women's Division,	7,785 06	7,465 37
	<hr/>	<hr/>
Surplus, 1907,	\$61,645 84	\$54,141 45
		1,792 58
	<hr/>	<hr/>
	\$61,645 84	\$55,934 03

CREDITS

	1906	1907
Income, Invested Funds,	\$15,407 09	\$15,085 18
Interest, Term Bill Notes,	431 87	413 60
Rents,	1,138 00	1,200 00
Term Bills,	27,194 08	35,668 91
Sundries,	12,767 97	3,566 34
	<hr/>	<hr/>
	\$56,939 01	\$55,934 03
Deficit, 1906,	4,706 83	
	<hr/>	<hr/>
	\$61,645 84	\$55,934 03

STATEMENT H

Charges to All Accounts

May 1st, 1906—April 30th, 1907

General Fund:

Loss on Bonds sold,	\$1,125 00	
Loss on acct. Smith Estate,	9,318 65	
Premiums,	30 00	
	<hr/>	\$10,473 65

Education Society Fund:

Transfer Subscriptions to General Fund,	500 00	
	<hr/>	\$10,973 65

CHARGES TO INCOME

Appropriation Expended:

Advertising,	\$200 00
Department of Biology,	258 51
“ “ Chemistry,	530 51
“ “ English,	30 00
“ “ Geology,	77 74
“ “ Mathematics,	25 97
“ “ Physics,	105 92
Discount,	380 64
Electric Lights,	879 58
Expense,	2,642 22
Fuel,	3,464 16
Insurance,	199 95
Interest Payable,	856 11
Library,	260 44
Press,	100 00

Printing,	\$868 10	
Prizes,	265 00	
Repairs,	1,800 69	
Salary,	22,634 98	
Scholarship Aid,	44,170 56	
Service,	6,411 16	
Water & Tax,	513 84	
Women's Division,	7,465 37	
	<hr/>	\$54,141 45

CHARGES TO PROFIT AND LOSS.

Balances Written off,			
On General Accounts,	\$175 00		
On Term Bill Accounts,	219 74		
	<hr/>	394 74	
Special Gifts Expended,		1,743 59	
Appropriation Expended,		224 00	
		<hr/>	\$2,362 33
Total Charges,			<hr/>
			\$67,477 43

STATEMENT 1.

Credits to all Accounts

May 1st, 1906—April 30th, 1907

CREDITS TO FUNDS

General Fund,			
Gains on Bonds liquidated,	\$2,050 00		
" " Stock sold,	400 00		
Subscriptions,	820 00		
	<hr/>	\$3,270 00	
Foster Memorial Prize Fund,			
Accumulation,		49 75	
Class of 1888 Scholarship Fund,			
Accumulation,		38 27	
Scholarship Loan Fund,			
Appropriation Acct. Income,		700 25	
College & Academy Fund,			
Accumulation,		9 92	
		<hr/>	\$4,068 19

CREDITS TO INCOME

Income of Invested Funds,		
General Fund,	\$11,221 67	
Education Society Fund,	2,183 75	
J. Warren Merrill Fund,	192 50	
W. H. Alden Fund,	60 00	
Colby Scholarship Fund,	775 24	
Special Prize Fund,	246 25	
German Prize Fund,	37 50	
Hamlin Prize Fund,	14 00	
Library Fund,	97 77	
M. H. Moor Library Fund,	156 50	
Class of 1881 Library Fund,	20 00	
Keely Memorial Library Fund,	40 00	
Women's College Fund	40 00	
	<hr/>	\$15,085 18
Interest,		
Term Bill Notes,		413 60
Rents,		
President's House, 12 Months,	400 00	
Hersey House, 3 Terms,	350 00	
Ladies' Hall, 12 Months,	150 00	
Dutton House, 12 Months,	300 00	
	<hr/>	\$1,200 00
Term Bills,		
June 26th, 1906,	9,465 86	
December 18th, 1906,	13,555 72	
March 19th, 1907,	12,647 33	
	<hr/>	\$35,668 91
Sundries,		
Boarding Dept., Foss Hall,	3,282 54	
Rent, Special, Foss Hall,	22 50	
Rent, Furniture,	41 30	
Sundries,	220 00	
	<hr/>	\$3,566 34
	<hr/>	\$55,934 03

CREDITS TO PROFIT AND LOSS

General Gifts,	
D. G. Munson,	\$15 00
Special Gifts,	
President's Discretionary	

Fund No. 2,	\$13 89	
Alfred King,	50 00	
Charles A. Dean,	500 00	
Richard C. Shannon,	1,000 00	
Asher Hinds,	50 00	
Alfred King,	50 00	
Charles A. Dean,	500 00	
Moses Giddings,	100 00	
Leslie C. Cornish,	25 00	
G. Fred Terry,	100 00	
J. Chester Hyde,	113 85	
A. H. Bickmore,	10 00	
E. K. Day,	5 00	
G. C. Kilgore,	5 00	
Alfred King,	5 00	
R. F. Rouillard,	1 00	
Dexter Baptist Church,	6 27	
Louise B. Whitten,	10 00	
Bluehill Baptist Church,	1 06	
East Bluehill Baptist Church,	2 40	
H. R. Dunham,	5 00	
	<hr/>	\$2,553 47

Sundries,

Old Prudential Committee

Orders lost, 80 85

Sundry Sales, 23 81

\$104 66

\$2,673 13

Total Credits,

\$62,675 35

BALANCE

Net Loss, 12 Months,

Loss on Funds,

6,905 46

Gain on Profit and Loss,

310 80

Gain on Income,

1,792 58

\$2,103 38

\$4,802 08

Total,

67,477 43

STATEMENT K.

Cash Statement

May 1st, 1906—April 30th, 1907

RECEIPTS

Bond Account,		
Colby College,	\$1,275 00	
Coburn Classical Institute,	500 00	
	<hr/>	1,775 00
Stock Account,		
Colby College,		1,400 00
Fund Notes Account,		
Colby College,		25 00
Term Bill Notes,		1,890 64
Term Bills,		
Men's Division,	9,610 76	
Women's Division,	17,833 86	
	<hr/>	\$27,444 62
Subscriptions,		
General Fund,		320 00
Fund Accounts,		
General Fund,		2,731 35
Profit & Loss Account,		
General Gifts,	15 00	
Special Gifts,	2,539 58	
Sundry Sales,	23 81	
Prudential Committee Orders, old acct.,	80 85	
	<hr/>	2,659 24
Interest,		
Colby College,	12,082 81	
Coburn Classical Institute,	1,545 00	
Hebron Academy,	2,318 82	
Higgins Classical Institute,	610 00	
Ricker Classical Institute,	814 10	
	<hr/>	17,370 73
Dividends,		
Colby College,	2,531 50	
Coburn Classical Institute,	410 25	
Hebron Academy,	259 75	
Ricker Classical Institute,	33 00	
	<hr/>	3,234 50
Rents,		650 00

Sundry Income,		
Boarding Dept. Women's Division,	\$2,270 06	
Commencement Dinner Tickets,	116 00	
Sundries,	115 28	
	<hr/>	2,501 34
Union Safe Deposit & Trust Co.,		498 00
Accounts Receivable,		
Received on Sundry Accounts,		680 30
		<hr/>
Total Receipts,		63,180 72

DISBURSEMENTS

Fund Accounts,		
General Fund,		2,100 00
Profit and Loss Account,		
Special Gifts,		1,743 59
Academy Income,		
Coburn Classical Institute,	1,814 93	
Hebron Academy,	635 37	
Higgins Classical Institute,	610 00	
Ricker Classical Institute,	230 08	
	<hr/>	3,290 38
Collections,		
Athletic Association Dues,	1,052 36	
History Department Dues,	222 42	
	<hr/>	1,274 78
Waterville Savings Bank,		498 00
Accounts Receivable,		
Disbursed on Sundry Accounts,		591 78
Appropriation Account,		
Advertising,	200 00	
Department of Biology,	258 51	
" " Chemistry,	530 51	
" " English,	30 00	
" " Geology,	77 74	
" " Mathematics,	25 97	
" " Physics,	105 92	
Electric Lights,	879 58	
Expense,	2,642 22	
Fuel,	3,464 16	
Insurance,	199 95	
Interest Payable,	845 00	
Library,	260 44	
Press,	100 00	

Printing,	\$868 10	
Prizes,	265 00	
Repairs,	1,800 69	
Salary,	21,994 98	
Service,	2,643 79	
Water and Tax,	513 84	
Women's Division,	7,465 37	
Women's Dormitory,	64 02	
	<hr/>	45,235 79
Total Disbursements,		54,734 32

SUMMARY

Balance, May 1st, 1906,		
Colby College,	10,380 01	
Coburn Classical Institute,	72 87	
Hebron Academy,	1,288 85	
Higgins Classical Institute,	70 26	
Ricker Classical Institute,	1,673 29	
	<hr/>	13,485 28
Receipts, 12 Months,		63,180 72
		<hr/>
Total Cash Dr.		76,666 00

Disbursements, 12 Months,		54,734 32
Balance, April 30th, 1907,		
Colby College,	15,817 76	
Coburn Classical Institute,	1,598 30	
Hebron Academy,	2,772 07	
Higgins Classical Institute,	70 26	
Ricker Classical Institute,	1,673 29	
	<hr/>	21,931 68
		<hr/>
Total Cash Cr.		76,666 00

SCHEDULE A

Bonds held for the Account of Funds of Colby College,

April 30th, 1907

General Fund

	Par	Cost	Present Value
Northern Pacific—Great Northern,			
C. B. & Q. Coll. Joint 4s,	30,000	17,655	29,700

Wisconsin Central Ry.,			
1st. General Mortgage 4s,	11,000		10,340
Kansas City Belt Ry.,			
1st Mtge. 6s,	2,000	2,060	2,260
Southern Pacific Co.,			
Coll. Trust 4s,	5,000	4,675	4,750
Mobile & Ohio—Chicago & Alton,			
Joint Equipment 4s,	6,500	6,337 50	6,500
Cedar Rapids & Missouri River R. R.			
1st. Mtge. 7s,	15,000	13,425	19,350
Kanawha & Michigan Ry.,			
1st. Mtge. 4s,	24,000	19,920	23,280
Missouri, Kansas & Eastern Ry.,			
1st Mtge. 5s,	20,000	18,779 50	22,600
Iowa Falls & Sioux City R. R.,			
1st. Mtge. 7s,	7,000	6,576 50	8,960
Central Pacific Ry.,			
1st. Rfdg. Mtge. 4s,	1,500	1,488 75	1,500
Rochester Water Co.,			
1st. Mtge. 5s,	5,000	4,875	5,000
Municipal Water Works Co.,			
Consol. Mtge. 4s & 4 1-2s,	2,500	4,900	2,500
Rensselaer Water Co.,			
1st. Mtge. 4 1-2s,	5,000	10,000	5,000
Yankton North Side Water Co.,			
Mtge. 7s,	3,500	3,605	3,500
Jeffersonville Water Supply Co.,			
Rfdg. & Imp. Mtge. 5s,	10,500	10,515	5,250
Eau Claire Light & Power Co.,			
1st. Mtge. 4s,	5,000	5,000	5,000
United Gas & Electric Co.,			
1st. Mtge. 5s,	5,000	5,000	5,250
Citizens Gas Light Co.,			
Consol. 1st. Mtge. 5s,	6,000	5,100	6,000
Penn. Steel Equipment Trust,			
3 1-2s,	2,500	2,406 25	2,500
American Telephone & Telegraph Co.,			
Coll. Trust 4s,	1,500	1,470	1,440
Nebraska Loan & Trust Co.,			
Debenture 6s,	4,200	4,200	1,600
City of Port Huron,			
Canal Const. 4s,	5,000	5,337 50	5,000
Total,	177,700	153,326 00	177,280

Education Society Fund

Northern Pacific—Great Northern, C. B. & Q. Coll. Joint 4s,	10,000	5,885	9,900
Mobile & Ohio—Chicago & Alton, Joint Equipment 4s,	1,000	975	1,000
Pennsylvania Railroad, Convertible 3 1-2s,	4,000	4,000	4,000
Kansas City, Ft. Scott & Memphis R. R., Consol. Mtge. 6s,	3,000	3,135	3,780
Maryland & Pennsylvania R. R., 1st. Mtge. 4s,	10,000	9,750	9,400
Bangor & Aroostook R. R., Consol. Rfdg. Mtge. 4s,	2,500	2,375	2,375
Iowa Falls & Sioux City R. R., 1st. Mtge. 7s,	3,000	3,810	3,840
New York Central & Hudson River R. R., Reg. Gold 3 1-2s (M. C. C.),	1,000	900	900
American Telephone & Telegraph Co., Coll. Trust 4s	1,000	977 30	960
Pennsylvania Co., Gold Loan 4s,	9,000	8,926 88	8,910
Brooklyn Rapid Transit Co., 1st. Rfdg. Mtge. 4s,	2,000	1,965	1,965
	<hr/>	<hr/>	<hr/>
Total,	46,500	42,699 38	47,030

J. Warren Merrill Fund

Southern Pacific Co., Coll. Trust 4s,	1,000	936 25	950
Baltimore & Ohio R. R., Convertible Debenture 4s,	3,000	3,240	3,300
	<hr/>	<hr/>	<hr/>
Total,	4,000	4,176 25	4,250

William H. Alden Fund

Kansas City Belt Ry., 1st. Mtge. 6s,	1,000	1,030	1,130
	<hr/>	<hr/>	<hr/>
Total,	1,000	1,030	1,130

Colby Scholarship Fund

Central Pacific Ry.,			
1st Rfdg. Mtge. 4s,	5,000	4,962 50	5,000
Iowa Falls & Sioux City R. R.,			
1st. Mtge. 7s,	4,000	5,080	5,120
New York Central & Hudson River R. R.,			
Reg. Gold 3 1-2s (M. C. C.)	500	450	450
Pennsylvania Co.,			
Gold Loan 4s,	3,000	2,976 87	2,970
Crystal Water Co. of Staten Island,			
1st. Gold 4s,	3,500	3,412 50	1,750
	<hr/>	<hr/>	<hr/>
Total,	16,000	16,881 87	15,290

Special Prize Fund

Baltimore & Ohio R. R.,			
Convertible Debenture 4s,	1,000	1,080	1,100
Pennsylvania Steel Equipment Trust,			
3 1-2s,	2,000	1,925	2,000
Detroit, Grand Rapids & Western R. R.,			
1st. Mtge. 4s,	1,000	990	980
Lewiston & Auburn Electric Light Co.,			
1st. Mtge. 6s,	500	500	500
Rochester Water Co.,			
1st. Mtge. 5s,	1,000	987 64	1,000
	<hr/>	<hr/>	<hr/>
Total,	5,500	5,482 64	5,580

Hamlin Prize Fund

Crystal Water Co., of Staten Island,			
1st. Gold 4s,	350	341 25	175
	<hr/>	<hr/>	<hr/>
Total,	350	341 25	175

German Prize Fund

Baltimore & Ohio R. R.,			
1st Mtge. 4s,	500	515	515
New York Central & Hudson River R. R.,			
Reg. Gold 3 1-2s (M. C. C.)	500	450	450
	<hr/>	<hr/>	<hr/>
Total,	1,000	965	965

Library Fund

Southern Pacific Co.,			
Coll. Trust 4s,	1,000	936 25	950
New York Central & Hudson River R. R.,			
Reg. Gold 3 1-2s (M. C. C.),	1,000	900	900
	<hr/>	<hr/>	<hr/>
Total,	2,000	1,836 25	1,850

Keely Memorial Library Fund

Detroit, Grand Rapids & Western R. R.,			
1st Mtge. 4s,	1,000	990	980
	<hr/>	<hr/>	<hr/>
Total,	1,000	990	980

Martha H. Moor Library Fund

Maine Central R. R.,			
Consol. Mtge. 7s,	200	264	240
Municipal Water Works Co.,			
Consol. Mtge. 4s & 4 1-2s,	500	1,015	500
	<hr/>	<hr/>	<hr/>
Total,	700	1,279	740

Class of 1881 Library Fund

American Telephone & Telegraph Co.,			
Coll. Trust 4s,	500	490	480
	<hr/>	<hr/>	<hr/>
Total,	500	490	480

Women's College Fund

American Telephone & Telegraph Co.,			
Coll. Trust Mtge. 4s,	1,000	958 75	960
	<hr/>	<hr/>	<hr/>
Total,	1,000	958 75	960

SCHEDULE B

Stocks held for the Account of Funds of Colby College,

April 30th, 1907

General Fund

	Par	Cost	Present Value
Pennsylvania Railroad, 237 Shares Stock,	11,850	14,338 97	16,353
Union Pacific Railroad, 75 Shares Pfd. Stock,	7,500	5,709 37	7,350
Wisconsin Central Railroad, 108 Shares Pfd. Stock, 10,800			5,076
117 Shares Com. Stock 11,700	22,500	29,712	2,340
Manufacturers Nat'l Bank, Lewiston, 19 Shares Stock,	1,900	2,151	1,995
National Shoe & Leather Bank, Auburn, 7 Shares Stock,	700	1,617 50	770
Norway National Bank, 5 Shares Stock,	500	500	625
Ticonic National Bank, Waterville, 12 Shares Stock,	1,200	1,200	1,440
Rumford Falls Trust Co., 10 Shares Stock,	1,000	1,000	1,750
Westbrook Trust Co., 10 Shares Stock,	1,000	1,000	1,000
Rensselaer Water Co., 40 Shares Stock,	4,000		800
Lockwood Co., 100 Shares Stock,	10,000	10,000	8,500
Total,	62,150	67,228 84	47,999

Education Society Fund

Pennsylvania Railroad, 55 Shares Stock,	2,750	3,300	3,795
Union Pacific Railroad, 5 Shares Stock,	500	476 87	490
Total,	3,250	3,776 87	4,285

J. Warren Merrill Fund

Pennsylvania Railroad, 10 Shares Stock,	500	596 88	690
Housatonic Water Works Co., 50 Shares Stock,	5,000		1,000
	<hr/>	<hr/>	<hr/>
Total,	5,500	596 88	1,690

Colby Scholarship Fund

Crystal Water Co. of Staten Island, 15 Shares Pfd. Stock,	1,500	1,462 50	750
	<hr/>	<hr/>	<hr/>
Total,	1,500	1,462 50	750

Special Prize Fund

Pennsylvania Railroad, 5 Shares Stock,	250	300	345
	<hr/>	<hr/>	<hr/>
Total,	250	300	345

Hamlin Prize Fund

Crystal Water Co. of Staten Island, 1 1-2 Shares Pfd. Stock,	150	142 25	75
	<hr/>	<hr/>	<hr/>
Total,	150	142 25	75

Foster Memorial Prize Fund

Pennsylvania Railroad, 3 Shares Stock,	150	180	207
Union Pacific Railroad, 10 Shares Pfd. Stock,	1,000	887 50	980
	<hr/>	<hr/>	<hr/>
Total,	1,150	1,067 50	1,187

Library Fund

Ticonic National Bank, Waterville, 1 Share Stock,	100	100	120
	<hr/>	<hr/>	<hr/>
Total,	100	100	120

Martha H. Moor Library Fund

Pennsylvania Railroad,			
4 Shares Stock,	200	240	276
People's National Bank, Waterville,			
5 Shares Stock,	500	625	575
Ticonic National Bank, Waterville,			
12 Shares Stock,	1,200	1,500	1,440
	<hr/>	<hr/>	<hr/>
Total,	1,900	2,365	2,291

SCHEDULE C

Notes held for the Account of Funds of Colby College,

April 30th, 1907

General Fund

Baptist Church, Waterville,	
Due Dec. 12th, 1911, R. E. Mtge.,	\$5,000 00
Hebron Academy,	
Due June 21st, 1906,	228 20
Mathews, Shailer,	
July 1st, 1894, on Demand,	235 00
Philbrook Warren C.,	
July 1st, 1914, R. E. Mtge.,	900 00
Purington, George C., et al,	
Due Jan'y 5th, 1895, R. E. Mtge.,	800 00
Water Company, Hebron,	
May 1st, 1892, on Demand,	197 74
	<hr/>
Total,	7,360 94

Colby Scholarship Fund

Pope, Nathan O.,	
Due June 19th, 1889, R. E. Mtge.,	900 00
	<hr/>
Total,	900 00

PART II

ACADEMY ACCOUNTS

COBURN CLASSICAL INSTITUTE

Balance Sheet

April 30th, 1907

ASSETS

Bonds,	31,000 00	
Stocks,	6,850 00	
Notes Receivable,	500 00	
Coburn Income Account,	4 57	
Cash,	1,598 30	
	<hr/>	39,952 87

LIABILITIES

Coburn Endowment Fund,	36,285 03	
Hanson Beneficiary Fund,	1,039 75	
T. Boutelle Library Fund,	2,523 47	
Sarah R. Ricker Memorial Fund,	104 62	
	<hr/>	39,952 87

Income Account

May 1st, 1906—April 30th, 1907

CHARGES

Horace Purinton, Treasurer,	1,775 00	
Interest,	156 00	
George K. Boutelle, Treasurer,	39 93	
	<hr/>	1,970 93

CREDITS

On Account of Invested Funds,		
Coburn Endowment Fund,	1,846 25	
Hanson Beneficiary Fund,	11 11	
T. Boutelle Library Fund,	105 00	
Sarah R. Ricker Memorial Fund,	4 00	
	<hr/>	1,966 36
Over payment,		
On account,	4 57	
	<hr/>	1,970 93

SCHEDULE A

Bonds held for the Account of Funds of Coburn Classical Institute,

April 30th, 1907

Coburn Endowment Fund

Baltimore & Ohio R. R.,	
1st Mtge. 4s,	1,000 00
Chicago & West Michigan Ry.,	
Mtge. 5s,	7,000 00
Bangor & Aroostook R. R.,	
Consol. Rfdg. Mtge. 4s,	1,500 00
Iowa Falls & Sioux City R. R.,	
1st. Mtge. 7s,	1,000 00
Mousam River R. R.,	
1st. Mtge. 6s,	5,000 00
Wabash, Pittsburg Terminal Ry.,	
1st Mtge. 4s,	3,000 00
Brooklyn Rapid Transit,	
1st. Rfdg. Mtge. 4s,	1,500 00
American Telephone & Telegraph Co.,	
Coll. Trust Mtge. 4s,	1,000 00
Denver Union Water Co.,	
1st. Mtge. 5s,	8,000 00
	<hr/>
Total,	29,000 00

Timothy Boutelle Library Fund

Leadville Water Co.,	
4s,	2,000 00
	<hr/>
Total,	2,000 00

SCHEDULE B

Stocks held for the Account of Funds of Coburn Classical Institute.

April 30th, 1907

Coburn Endowment Fund

Pennsylvania Railroad,	
25 Shares Stock,	1,250 00
Lockwood Co.,	
50 Shares Stock,	5,000 00
	<hr/>
Total,	6,250 00

Timothy Boutelle Library Fund

Atchison, Topeka & Santa Fe Ry., 5 Shares Pfd. Stock,	500 00
Total,	500 00

Sarah R. Ricker Memorial Fund

Union Pacific Railroad, 1 Share Pfd. Stock,	100 00
Total,	100 00

SCHEDULE C

Notes held for the Account of Funds of Coburn Classical Institute,

April 30th, 1907

Coburn Endowment Fund

Hubbard, Henry N., Due July 8th, 1907, R. E. Mtge.,	500 00
Total,	500 00

HEBRON ACADEMY

Balance Sheet

April 30th, 1907

ASSETS

Bonds,	52,500 00
Stocks,	5,400 00
Notes Receivable,	500 00
Savings Bank Deposits,	648 07
Cash,	2,772 07
	<hr/> 61,856 14

LIABILITIES

Hebron Endowment Fund,	28,564 40
Anderson Fund,	10,037 37
Josiah W. Cook Fund,	18,088 93

Hiram R. & Ruth Roberts Fund,	2,127 50	
Kingsley Scholarship Fund,	498 13	
Hamlin Library Fund,	500 00	
Students' Pew Fund,	556 57	
Hebron Income Account,	1,483 22	
	<hr/>	61,856 14

Income Account

May 1st, 1906—April 30th, 1907

CHARGES

Edwin C. Teague, Treasurer,	575 00	
Interest,	459 98	
George K. Boutelle, Treasurer,	60 37	
Balance April 30th, 1907,	1,483 22	
	<hr/>	2,578 57

CREDITS

On Account of Invested Funds,		
Hebron Endowment Fund,	1,075 00	
Anderson Fund,	424 75	
Josiah W. Cook Fund,	930 00	
Hiram R. and Ruth Roberts Fund,	83 86	
Hamlin Library Fund,	22 50	
Kingsley Scholarship Fund,	20 00	
Students' Pew Fund,	22 46	
	<hr/>	2,578 57

SCHEDULE A

Bonds held for the Account of Funds of Hebron Academy,

April 30th, 1907

Hebron Endowment Fund

Bangor & Aroostook R. R.,		
Consol. Rfdg. Mtge. 4s,		1,000 00
Missouri Pacific Ry.,		
Trust 5s,		3,000 00
New York Central & Hudson River R. R.,		
Gold 3 1-2s (M. C. Coll.),		2,000 00
Wabash, Pittsburg Terminal Ry.,		

1st. Mtge. 4s,	3,000 00
Wheeling & Lake Erie R. R.,	
1st. Consol. 4s,	5,000 00
Lewiston & Auburn Electric Light Co.,	
1st. Mtge. 6s,	2,000 00
American Telephone & Telegraph Co.,	
Coll. Trust 4s,	3,500 00
City Water Co. (Washington, Ind.),	
Receipt,	3,000 00
	<hr/>
Total,	22,500 00

Anderson Fund

Atchison, Topeka & Santa Fe Ry.,	
General Mtge. 4s,	500 00
Missouri Pacific Ry.,	
Trust 5s,	3,500 00
Mobile & Ohio—Chicago & Alton,	
Joint Equipment 4s,	500 00
Southern Pacific Co.,	
Coll. Trust 4s,	1,000 00
American Telephone & Telegraph Co.,	
Coll. Trust Mtge. 4s,	2,000 00
Brooklyn Rapid Transit Co.,	
1st Rfdg. Mtge. 4s,	1,500 00
	<hr/>
Total,	9,000 00

Josiah W. Cook Fund

Baltimore & Ohio R. R.,	
Convertible Deb. 4s,	1,000 00
Bellaire, Bridgeport & Martin's Ferry Ry.,	
1st. Mtge. 6s,	5,000 00
Central Pacific Ry.,	
1st. Rfdg. Mtge. 4s,	500 00
Pennsylvania Steel Equipment Trust,	
3 I-2s,	1,000 00
Brooklyn Rapid Transit Co.,	
1st. Rfdg. Mtge. 4s,	1,000 00
Butte Water Co.,	
1st. Mtge. 5s,	2,500 00

City Water Co. (E. St. Louis),	
Consol. S. F. Mtge. 5s,	5,000 00
Pueblo Water Co.,	
1st. Mtge. 6s,	2,000 00
Total,	<hr/> 18,000 00

Hiram R. & Ruth Roberts Fund

Southern Pacific Co.,	
Coll. Trust 4s,	2,000 00
Total,	<hr/> 2,000 00

Kingsley Scholarship Fund

Missouri Pacific Ry.,	
Trust 5s,	500 00
Total,	<hr/> 500 00

Hamlin Library Fund

Municipal Water Works Co.,	
Consol. Mtge. 4s and 4 1-2s,	500 00
Total,	<hr/> 500 00

SCHEDULE B

Stocks held for the Account of Funds of Hebron Academy,
April 30th, 1907

Hebron Endowment Fund

Pennsylvania Railroad,	
40 Shares Stock,	2,000 00
Union Pacific Railroad,	
25 Shares Pfd. Stock,	2,500 00
Total,	<hr/> 4,500 00

Anderson Fund

Pennsylvania Railroad,	
3 Shares Stock,	150 00
Union Pacific Railroad,	
5 Shares Pfd. Stock,	500 00
	<hr/>
Total,	650 00

Josiah W. Cook Fund

Butte Water Co.,	
10 Shares Stock,	250 00
	<hr/>
Total,	250 00

SCHEDULE C

Notes held for the Account of Funds of Hebron Academy,

April 30th, 1907

Hebron Endowment Fund

Record, Alvin, et al.,	
October 8th, 1892, on Demand,	500 00
	<hr/>
Total,	500 00

HIGGINS CLASSICAL INSTITUTE

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Balance Sheet

April 30th, 1907

ASSETS

Bonds,	19,500 00	
Notes Receivable,	1,914 18	
Cash,	70 26	
	<hr/>	21,484 44

LIABILITIES

Higgins Endowment Fund,	20,784 44	
D. S. Humphrey Prize Fund,	200 00	
Tibbetts Library Fund,	500 00	
	<hr/>	21,484 44

Income Account

May 1st, 1906—April 30th, 1907

CHARGES

D. S. Humphrey, Treasurer,	588 52	
George K. Boutelle, Treasurer,	21 48	
	<hr/>	610 00

CREDITS

Higgins Endowment Fund,	577 50	
D. S. Humphrey Prize Fund,	10 00	
Tibbetts Library Fund,	22 50	
	<hr/>	610 00

SCHEDULE A

Bonds held for the Account of Funds of Higgins Classical Institute.

April 30th, 1907

Higgins Endowment Fund

Central of Georgia R. R.,	
Consol. Mtge. 5s,	4,000 00
New York Central & Hudson River R. R.,	
Reg. Gold 3 1-2s (M. C. C.)	500 00
American Telephone & Telegraph Co.,	
Coll. Trust 4s,	1,500 00
Chicago Gas Light & Coke Co.,	
1st. Mtge. 5s,	6,000 00
City Water Co. (Washington, Ind.),	
Receipt,	7,000 00
	<hr/>
Total,	19,000 00

Tibbetts Library Fund

Municipal Water Works Co.,	
Consol. Mtge. 4s & 4 1-2s,	500 00
	<hr/>
Total,	500 00

SCHEDULE C

Notes held for the Account of Funds of Higgins Classical Institute,

April 30th, 1907

Higgins Endowment Fund

Higgins, John H.,	
Due Jan'y 1st, 1893,	1,714 18
	<hr/>
Total,	1,714 18

D. S. Humphrey Prize Fund

Humphrey, D. S.,	
Due March 31st, 1895,	200 00
	<hr/>
Total,	200 00

RICKER CLASSICAL INSTITUTE

Balance Sheet

April 30th, 1907

ASSETS

Bonds,	\$18,000 00	
Stocks,	700 00	
Notes Receivable,	2,000 00	
Savings Bank Deposits,	300 00	
Cash,	1,673 29	
	<hr/>	\$22,673 29

LIABILITIES

Ricker Endowment Fund,	\$21,785 79	
Stacey Baxter Fund,	300 00	
Kingsley Scholarship Fund,	587 50	
	<hr/>	\$22,673 29

Income Account

May 1st, 1906—April 30th, 1907

CHARGES

Frank A. Gellerson, Treasurer,	\$207 41	
Interest,	317 02	
Applied to Debt of Colby College,	300 00	
George K. Boutelle, Treasurer,	22 67	
	<hr/>	\$847 10

CREDITS

Ricker Endowment Fund,	\$820 48	
Stacey Baxter Fund,	9 12	
Kingsley Scholarship Fund,	17 50	
	<hr/>	\$847 10

SCHEDULE A

Bonds Held for the Account of Funds of Ricker Classical Institute

April 30th, 1907

Ricker Endowment Fund

Atchison, Topeka & Santa Fe Ry.,		
General Mtge. 4s,		\$3,500
Baltimore & Ohio R. R.,		
Convertible Debenture 4s,	\$5,000	
1st Mtge. 4s,	1,000	
	<hr/>	6,000
Pennsylvania Steel Equipment Trust,		
3½s,		1,500
American Telephone & Telegraph Co.,		
Coll. Trust 4s,		1,000
Brooklyn Rapid Transit Co.,		
1st Rfdg. Mtge. 4s,		1,000
Denver Union Water Co.,		
1st Mtge. 5s,		2,000
Richmond Water & Light Co.,		
Mtge. 5s,	\$1,500	
Income 4s,	1,000	
	<hr/>	2,500
Total,		<hr/> \$17,500

Kingsley Scholarship Fund

New York Central & Hudson River R. R., Gold 3½s (M. C. C.),	\$500
	<hr/>
Total,	\$500

SCHEDULE B**Stocks Held for the Account of Funds of Ricker Classical Institute**

April 30th, 1907.

Ricker Endowment Fund

Pennsylvania Railroad, 4 Shares Stock,	\$200
Union Pacific Railroad, 5 Shares Pfd. Stock,	500
	<hr/>
Total,	\$700

SCHEDULE C**Notes Held for the Account of Funds of Ricker Classical Institute**

April 30th, 1907.

Ricker Endowment Fund

Hubbard, Henry N., Due July 8th, 1907, R. E. Mtge.,	\$2,000
	<hr/>
Total,	\$2,000

AUDITOR'S CERTIFICATE

I have examined the accounts of George K. Boutelle, Treasurer of Colby College, for the period commencing May 1st, 1906, and ending April 30th, 1907. I find that the income from investments and other property of the College, and funds from the sale of securities, etc., have been accounted for, that the cash account has been correctly kept and that there have been proper vouchers for all payments made.

H. D. BATES, Auditor.

Waterville, Maine, May 24th, 1907.

CERTIFICATE OF COMMITTEE ON EXAMINATION OF SECURITIES

We hereby certify that George K. Boutelle, Treasurer of Colby College, has exhibited to us, in support of his statement of assets of April 30th, 1907, bonds, stocks and notes of the par value of \$481,025.37, as follows:

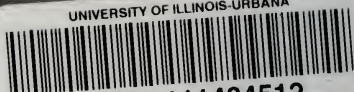
Bonds,	\$378,250 00	
Stocks,	88,900 00	
Notes,	13,875 37	
	<hr/>	\$481,025 37

and the same appear by appropriate designation to be held for the account and funds of Colby College, Coburn Classical Institute, Hebron Academy, Higgins Classical Institute and Ricker Classical Institute as set forth in the Balance Sheet and Schedules presented in his report for the year ending April 30th, 1907, as follows:

	Bonds	Stocks	Notes
Colby College,	\$257,250 00	\$75,950 00	\$8,961 19
Coburn Classical Institute,	31,000 00	6,850 00	500 00
Hebron Academy,	52,500 00	5,400 00	500 00
Higgins Classical Institute,	19,500 00		1,914 18
Ricker Classical Institute,	18,000 00	700 00	2,000 00
	<hr/>	<hr/>	<hr/>
	\$378,250 00	\$88,900 00	\$13,875 37

A. F. DRUMMOND,
C. L. WHITE,
Committee on Examination of Securities.

UNIVERSITY OF ILLINOIS-URBANA



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